HERITAGE®

WORLD CURRENCY AUCTION

JUNE 23-24, 2016 | HONG KONG













海瑞得拍賣行















Front Cover Lots: 26231, 26187, 26184, 26230, 26375, 26203
Inside Front Cover Lots: 26070, 26151, 26303, 26201, 26082, 26008
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Heritage Signature® Auction #3546 | Hong Kong International Numismatic Fair

恆博香港國際錢幣展銷會

World Currency

Featuring: The Alta California Collection

June 23-24, 2016 | Hong Kong

Signature® Floor Session 1
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

The Mira Hotel • 3/F Function Rooms 1-3
118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Session 1

Lots 26001-26380
Thursday, June 23 • 1:00 PM HKT
Thursday, June 23 • 12:00 AM CST

Signature® Internet Session 2
(HERITAGELive!®, Internet, Fax, & Mail only Session)

Session 2

Lots 26381-26837
Friday, June 24 • 10:00 AM HKT
Thursday, June 23 • 9:00 PM CST

LOT SETTLEMENT AND PICK-UP
Heritage Auctions Hong Kong Office
Unit 1105, 11/F Tower One, Lippo Centre
89 Queensway Road, Admiralty, Hong Kong

Friday, June 24 – Sunday, June 26
10:00 AM – 4:00 PM HKT

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[1]Patent No. 9,064,282

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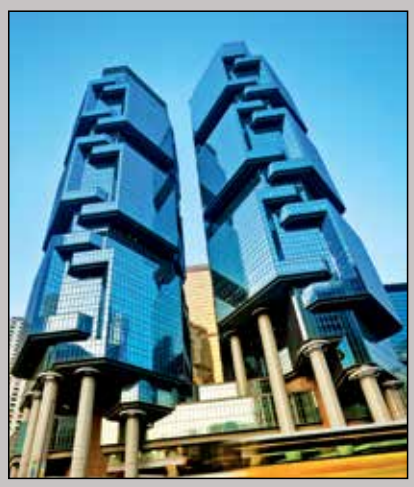
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Heritage Signature® Auction #3546 | Hong Kong International Numismatic Fair
海瑞得拍賣會#3546 | 香港恆博國際錢幣展銷會

World Currency世界紙幣拍賣

特色系列：The Alta California Collection

2016年6月23 & 24日| 香港

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6月23日（星期四）香港時間下午1時開始
6月23日（星期四）美國中部時間上午12時開始

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Session 2第二節
拍品編號 26381-26837
6月24日（星期五）香港時間上午10時開始
6月23日（星期四）美國中部時間下午9時開始

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PRELIMINARY LOT VIEWING 第一階段拍品預覽

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6月17日（星期五）上午10時 — 下午6時 香港時間
6月18日（星期六）上午10時 — 下午4時 香港時間

LOT VIEWING拍品預覽

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6月20日（星期一）下午12時 — 下午6時 香港時間
6月21日-22日（星期二至三）下午10時 — 下午6時 香港時間
6月23日（星期四）下午10時 — 下午4時 香港時間

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[1]Patent No. 9,064,282

海瑞得拍賣行

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SESSION ONE



26001 **British North Borneo** The British North Borneo Company 25 Cents 1.3.1921 Pick 12b.
A printed date is seen on this example that faces up very well. These notes were expected to be circulated heavily due to their low denomination, and did not retain their shape well in the humid and tropical climate. PMG **Very Fine 20**, minor rust.

1921年英屬北婆羅洲公司25分。 正面清晰日期印記。此低面值常見的流通程度，在潮濕及熱帶氣候下未能保存良好狀態。輕微鏽跡。PMG Very Fine 20。**(500-700)**
Starting Bid: $300



26002 **British North Borneo** The British North Borneo Company 25 Cents 6.1.1925 Pick 12c.
An evenly circulated small denomination note for the company controlled colony that eventually was absorbed into the Straits Settlements and is today largely a part of Malaysia. Interestingly, there is no denomination in Arabic numerals, so the denomination is rendered in English text, Jawi script, and Chinese. PMG **Very Good 10.**

1925年英屬北婆羅洲公司25分。 均勻流通的小面值紙幣，為海峽殖民地，現今是馬來西亞的一部分。有趣地，此幣沒有印出阿拉伯數字，因此以英文、爪哇文及中文來表現。PMG Very Good 10。**(500-700)**
Starting Bid: $300



26003 **Brunei** Negara Brunei Darussalam 10 Ringgit 2008 Pick 24c.
A perfect PMG **Seventy Gem Uncirculated 70 EPQ★** grade is seen on this colorful polymer note from Brunei featuring Sultan Hassanal Bolkiah. This design has since been replaced with an upgraded one issued in 2011.

2008年汶萊10令吉。 色彩繽紛並印有蘇丹哈山納包奇亞頭像的汶萊塑質鈔票屬完美的Seventy Gem Uncirculated 70 EPQ✻等級。此設計隨後被於2011年發行的新版本取代。 **(400-600)**
Starting Bid: $240



26004 **Burma** Reserve Bank of India 10 Rupees ND (1938) Pick 5 Two Consecutive Examples.
A pair of high grade notes featuring King George VI and issued for circulation in Burma. The rust around the spindle holes, which accounts for the Net grade, is not uncommon. Both are PMG **Choice Uncirculated 64 Net**, staple holes at issue, rust. (Total: 2 notes)

1938年英屬緬甸印度儲備銀行10盧比，兩張連號。 在緬甸流通的兩張高評級鈔票，其特色為英王佐治六世像。有常見的圍繞著軸孔的鏽，屬Net 級數。，有穿孔，有鏽跡。兩張都是PMG Choice Uncirculated 64 Net。 **(600-800)**
Starting Bid: $350



26005 **Burma** Reserve Bank of India 100 Rupees ND (1939) Pick 6.
A pleasing blue on tan and pale green King George VI issue with a pair of elephants working logs on the back. Some repairs have been noted and the usual spindle holes are evident. PMG **Choice Very Fine 35 Net**.
From The Alta California Collection

1939年印度政府100盧比。 正面右方為佐治六世國王像，背面有一排大象。整鈔以靛藍色及淺綠色作基調。有明顯的修複痕跡，右邊有兩個釘孔。PMG Choice Very Fine 35 Net。 **(1,000-1,500)**
Starting Bid: $600



26006 **Ceylon** British Administration 5 Rupees 1.10.1925 Pick 11c.
A nice representative for the grade of PMG **Choice Very Fine 35**. Traces of embossing and paper originality are evident through the third party holder.

1925年錫蘭政府5盧比。 此評分具代表性的一張。原紙原色。PMG Choice Very Fine 35。 **(1,500-2,000)**
Starting Bid: $1,000



26007 **Ceylon** Central Bank 10 Rupees July 1, 1953 Pick 55.
Excellent color is displayed by this lightly handled note featuring Queen Elizabeth II at left. PMG **About Uncirculated 55**.

1953年錫蘭中央銀行10盧比。 顏色優美，少許經過處理，左方有年輕的英國女王伊麗莎白二世像。PMG About Uncirculated 55。
(700-1,000)
Starting Bid: $413

Ming Dynasty 1 Kuan 1368-99
極美大明寶鈔壹貫



26008 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
A large dark gray mulberry Smith & Matravers T36-20 remainder that was printed during the Hung Wu era (1368-1399) of the Ming Dynasty (1368-1644.) It was printed primarily in black ink with smaller areas in red ink. The central design on the face includes ten strings of cash coins. The back includes one red and one black square seal overprint. PCGS **Apparent Extremely Fine 40**, with staining in the upper left corner that affects little.

洪武年大明通行寶鈔壹貫。 於明朝洪武年間(1368-1399年)印製。豎長方形的大形鈔票，紙呈深灰色，黑色印刷，少量為紅色印刷。中央印有十串錢幣的圖案。背面有一個紅色及一個黑色的方形印。左上角有污跡但無損外觀。PCGS Apparent Extremely Fine 40。 **(6,000-8,000)**
Starting Bid: $3,500

Pleasing Ming Note
漂亮的大明寶鈔壹貫



26009 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
A PCGS **Very Fine 30** remainder that is without any negative comments on the third party label. It has lasted over six hundred years and during all that time, it has been able to evade any harm, except for a minimum amount of folds for the grade. Our archives show that this is one of the nicer no-problem examples that we have auctioned, as we can find only four other Pick AA10's with higher grades in this category.

1368-99年大明通行寶鈔壹貫。 一張沒有任何負面評價的PCGS Very Fine 30鈔票。它已經持續了六百餘年的歷史，並在完全避過了任何傷害（除了有擁有在該評級中最少的褶皺）。我們的檔案顯示，我們只有其他四張在此類別中有較高評級的Pick AA10，所以這是我們已經拍賣了比較好而又沒有問題的鈔票之一。 **(5,000-7,000)**

Starting Bid: $3,500

Another Popular 1 Kuan Ming Note
罕有洪武年大明通行寶鈔壹貫



26010 **China** Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
This was not the first bank note type to be issued, but it was certainly very close. The starting date for the Krause reference of 1368 refers to this issue. These mulberry-charcoal-based notes were issued during the reign of the Hongwu Emperor, the first emperor of the Great Ming. They were based on notes issued by the Great Yuan and used to replenish the government coffers after the overthrow of the Yuan. The stipulations in the bottom half of the note authorizes that it is as good as copper coin. It also provides a warning of death by execution for the counterfeiter, as well as the reward of 250 taels of silver and the counterfeiter's assets to the accuser. This remainder grades PCGS **Apparent Very Fine 25**, with corner repairs.

1368-99年 洪武年大明通行寶鈔壹貫。 於明朝洪武年間(1368-1399年)印製，為中國發行的最早期紙幣之一。豎長方形的大形鈔票，紙呈深灰紙，黑色印刷。票面上方橫印「大明通行寶鈔」，中央印有面額「壹貫」，並蓋有兩個方形紅印。此枚票邊輕微磨損，有數個小孔，印刷輕微掉色。存世超過六個世紀仍能保持此品相非常難得。PCGS Apparent Very Fine 25 。 **(4,000-6,000)**

Starting Bid: $2,400



26011 **China** Ch'ing Dynasty 500 Cash 1856 Pick A1d.
A well preserved small denomination cash note from the sixth year of the Xianfeng Emperor. Spindle holes at the top as issued are seen. All inks including the vermillion stamps are bold and very enjoyable. PMG **Choice About Uncirculated 58 EPQ.**

咸豐陸年(1856年)大清寶鈔伍百文。 咸豐六年發行的一張小面額鈔票,保存完好。頂部有發行時的軸孔。所有油墨包括朱紅色印票均要突出和令人賞心悅目。PMG Choice About Uncirculated 58 EPQ。 **(600-1,000)**
Starting Bid: $350



26012 **China** Ch'ing Dynasty 2000 Cash Year 4 (1854) Pick A4b.
A wonderfully preserved and heavily embossed cash note issued Xianfeng Year 4. Several chop marks are seen on the back. This is perhaps one of the best examples this cataloger has seen. A spindle hole at the top, used to group notes together, is seen as expected. PCGS **Gem New 66PPQ.**

咸豐肆年(1854年)大清寶鈔貳千文。 咸豐四年鈔票,每張都保存得極好和有重壓紋。背面有幾個印章標記。可能是這類別中最好的一張。上方有軸孔,用作把鈔票組在一起,屬預料之內。PCGS Gem New 66PPQ。 **(800-1,000)**
Starting Bid: $475



26013 **China** Ch'ing Dynasty 2000 Cash Year 9 (1859) Pick A4g.
A higher denomination issued during the 9th Year of the reign of the Xianfeng Emperor. Stamps and hand annotations remain dark on this solid PCGS **Very Fine 30** example.

咸豐九年大清寶鈔貳千文。 於咸豐帝統治的第九年所發行的較高面額鈔票。蓋印及手寫注釋仍然清晰。PCGS Very Fine 30。 **(500-700)**
Starting Bid: $300

Chinese 1858 5000 Cash
咸豐捌年大清寶鈔伍千圓



26014 **China** Empire Ch'ing Dynasty 5000 Cash Year 8 (1858) Pick A5c.
A nice example for both the grade and issue at PCGS **Apparent Very Fine 35**. The Krause reference only values the entire 1850s issue up to XF. The Apparent grade is for a small hole.

咸豐捌年（1858年）大清寶鈔伍千圓。 品相良好，有一小洞。PCGS Apparent Very Fine 35 。 **(3,000-4,000)**
Starting Bid: $2,300

Ch'ing Dynasty 10,000 Cash
咸豐捌年大清寶鈔壹萬圓



26015 **China** Empire Ch'ing Dynasty 10,000 Cash Year 8 (1858) Pick A6b.
The first time for us to offer a denomination above 5000 Cash on this 1850s issue. PCGS **Apparent Very Fine 30**, with minor staining.

咸豐捌年（1858年）大清寶鈔壹萬圓。 我們首次拍賣1850年代面值大於伍千圓的鈔票。有少許污跡。 PCGS Apparent Very Fine 30。 **(3,000-4,000)**
Starting Bid: $2,300



26016 **China** Imperial Bank of China 1 Tael 14.11.1898 Pick A40a.
A note from the earliest Chinese founded banks, denominated in the Peking "Ching-Ping" Tael. Impressive details still remain on this evenly circulated example. PMG **Choice Fine 15 Net**, repaired.

1898年中國通商銀行壹兩，北京地名。 一枚來自中國最早期創辦銀行的鈔票，以京城「京平」足銀計值。保存良好，細節仍在，令人印象深刻。PMG Choice Fine 15 Net, repaired 。 **(1,000-1,500)**
Starting Bid: $600



26017 **China** Ta-Ching Government Bank Hankow 1.6.1907 Pick A66r Remainder.
A well preserved example of this early locally printed design. These notes were in circulation for only a short time before notes printed by the American Bank Note Company were available for issuance by the official government bank. From the condition of many of the remainders, it is assumed the lack of signatures did not prevent them from being passed in the market. PMG **Choice Very Fine 35**, pinhole.

光緒三十三年(1907年)大清銀行兌換券。漢口分行。 當地的早期印刷設計,保存完好。這些鈔票只流通過很短的時間。多數庫存票如缺少簽名都不會導致它們不能在在市場上流通。有針孔,PMG Choice Very Fine 35。 **(400-600)**
Starting Bid: $240



26018 **China** Agricultural and Industrial Bank of China 1 Dollar 1932 Pick A109a.
The Pick plate note that can be found on page 226 of the General Issues volume of the 15th edition of the Krause reference. PCGS **Very Fine 20**.
From The Alta California Collection

(1932年)民国二十一年中國農工銀行壹圓,上海地名。 可於第15版Krause目錄第226頁找到仔細說明。PCGS Very Fine 20。 **(100-200)**



26019 **China** Agricultural and Industrial Bank of China 1 Yuan 1934 Pick A112c.
Great color is seen on this pleasing Waterloo & Sons printed note which is of the "without place name" type. PMG **Gem Uncirculated 66 EPQ**.
From The Alta California Collection

民國二十三年中國農工銀行壹圓。 由倫敦華德路父子公司印刷,顏色精美的無地名版。PMG Gem Uncirculated 66 EPQ。 **(1,500-2,500)**
Starting Bid: $900



26020 **China** China & South Sea Bank Ltd. 1 Yuan 1.10.1921 Pick A121a.
A Shanghai branch example grading PMG **Choice About Unc 58**. This number is valued only up to the grade of XF and then to the amount of $700 in Krause.

1921年中南銀行壹圓,上海地名。 評級為PMG Choice About Unc 58。此鈔的估值僅至XF級別,於Krause的價值為700美元。 **(400-600)**
Starting Bid: $240



26021 **China** China & South Sea Bank Ltd. 5 Yuan 1927 Pick A127s Specimen.
A beautiful PMG **Gem Uncirculated 66 EPQ** Specimen with natural paper wave.

民國十六年(1927年)中南銀行伍圓樣票。 一張美麗的樣票,紙質品相好。PMG Gem Uncirculated 66 EPQ。 **(550-750)**
Starting Bid: $325



26022 **China** China & South Sea Bank Limited $5 1927 Pick A127s Face and Back Specimens.
A later design from the bank that most famously issued the "Five Ladies" note. This note has all the hallmarks of an American Bank Note Company printed Specimen, with zero serial numbers, specimen stamps and 2 POCs on each note. Both face and back specimens are PMG **About Uncirculated 55**, stain. (Total: 2 notes)

民國十六年(1927)中南銀行伍圓。正背面樣票。 最有名的發行銀行設計。值得留意的是美國鈔票印刷公司的樣票特點均以"0"作列號,蓋上樣本字樣和兩個註銷孔。此正面和反面樣票均PMG About Uncirculated 55, Stain。 **(600-800)**
Starting Bid: $350



26023 **China** China & South Sea Bank Limited 1 Yuan 1931 A132a.
The plate note on page 229 of the 15th edition of the Krause General Issues volume. The serial number is ZN145431. PMG **Choice About Unc 58**, with a minor foreign substance.
From The Alta California Collection

民國二十年(1931)中南銀行壹圓。 記載於Krause目錄第15版229頁,有微小污跡。PMG Choice About Unc 58。 **(500-700)**
Starting Bid: $300



26024 **China** Commercial Bank of China 1 Tael 15.1.1920 Pick A134p Face Proof and $1 15.1.1920 Pick 1p Back Proof.
The God of Fortune is in the center vignette of this bank, the first private bank established with Chinese capital. The bank was formerly known as the Imperial Bank of China, until the establishment of the Republic of China. Heavy embossing as expected on American Bank Note Company products are seen, along with bright original colors. PMG **Choice Uncirculated 63**, small tears.
While a series of Tael notes were issued with the same date, a series of dollar denomination notes were also put into circulation. What note was issued depended on the type of currency deposited, and this era was a time of transition between the two currencies. Intaglio embossing remains sharp. PMG **Choice Uncirculated 64**, small tears. (Total: 2 notes)

民國九年(1920)中國通商銀行壹兩。正背面試樣票。 鈔票中間印有財神圖像,也是中國首家私人銀行。該銀行的前身為中國通商銀行,直到中華民國的成立。設計精美,可看見由美國印製鈔票的清晰壓印,顏色鮮明奪目。當時一系列的鈔票在同期發行,面值較高的鈔票也同時被投入流通。當時發行的貨幣面值取決於貨幣存入的類型,這個時代是兩種貨幣之間的過渡時期。正面PMG Choice Uncirculated 63, 背面。 **(500-800)**
Starting Bid: $300



26025 **China** Commercial Bank of China 10 Taels 15.1.1920 Pick A136p Face Proof.
A well embossed face proof of this always famous and enjoyed design. The God of Fortune is featured on this highest denomination of the short lived Tael series. PMG **Choice Uncirculated 64 Net**, previously mounted.

民國九年(1920)中國通商銀行拾兩。正面試樣票。 這系列正面的試印樣票設計精美,良好的印製,一直很受歡迎。這短暫以兩作為面值單位的流通貨幣的特點就是中間印有財神圖像。 PMG Choice Uncirculated 64 Net, previously mounted。 **(500-800)**
Starting Bid: $300



26026 **China** Commercial Bank of China 10 Taels 15.1.1920 Pick A136p Face and Back Proofs.
One of the first notes to be issued in China denominated in the Shanghai Tael. The God of Fortune is featured in the center vignette like all other denominations of the series. We previously sold an issued example in Extremely Fine for $3,525. We expect this example to do just as well. The face is PMG **Choice About 58** with a small tear and the back is PMG **About Uncirculated 55.** (Total: 2 notes)

民國九年(1920)中國通商銀行拾兩。正背面試樣票。 首個以上海兩作為單位面值的貨幣,如其他同系列而不同面值的貨幣一樣,中間印有財神圖樣。我們之前以$3,525售出一枚EF級的。我們期望這一枚更佳。正面試樣票 PMG Choice About 58,背面 PMG About Uncirculated 55。 **(500-800)**
Starting Bid: $300



26027 **China** Commercial Bank of China Shanghai $1 15.1.1920 Pick 1s Specimen.
An outstanding Specimen prepared by the American Bank Note Company for one of the strongest and earliest Chinese commercial banks. The God of Wealth is featured in the center of this note, holding ingots and a four-character idiom to bring wealth and good business. A previous example in PMG Choice About Uncirculated 58 EPQ realized $1762.50. This example, with a coveted 65 EPQ grade, is expected to attract determined bidding. PMG **Gem Uncirculated 65 EPQ.** 2 POC**.**

(1920)民國九年中國通商銀行壹圓樣票。 上海地名。 此出色的一張由美國鈔票公司發行給中國其中之一最強大且最早期的商業銀行。財神爺灰中央、手握銀錠，象徵財運到來。之前一張PMG Choice AU 58 EPQ以$1762.5售出，此張必定引起更多的競投。PMG Gem Uncirculated 65 EPQ 。 **(1,000-1,500)**
Starting Bid: $600



26028 **China** Commercial Bank of China $1 15.1.1920 Pick 1s Shanghai Specimen.
Another glorious Specimen example awaits the underbidder of the previous lot. The grade determining factor is likely the bottom margin which is a touch uneven. PMG **Choice Uncirculated 64 EPQ**. 2 POC.
From The Alta California Collection

民國九年(1920)中國通商銀行壹圓樣票，上海地名。 另一枚漂亮的樣票。未能達到更高評級有可能是底部的不平衡邊緣。PMG Choice Uncirculated 64 EPQ。 **(500-800)**
Starting Bid: $300



26029 **China** Commercial Bank of China Five Dollars 15.1.1920 Pick 3a.
Only the second example of this number to participate in our auctions and at PMG **Very Fine 25 Net** with a foreign substance, ink, and annotations, the nicer of the two.

民國九年(1920年)中國通商銀行伍圓。 這是我們拍過的第二張。有外來異物，墨跡，筆跡。兩張中較好的一枚。PMG Very Fine 25 Net。 **(500-700)**
Starting Bid: $300



26030 **China** Commercial Bank of China Five Dollars 1.1.1920 Pick 3s Specimen.
A handsome Specimen with paper originality grading PMG **Choice Uncirculated 63 EPQ**. 2 POC.
From The Alta California Collection

民國九年(1920)中國通商銀行伍圓樣票。 樣票，紙質保存良好。PMG Choice Uncirculated 63 EPQ。 **(500-700)**
Starting Bid: $300

Scarce 1909 Peking One Dollar

罕有的大清銀行北京兌換券壹圓



26031 **China** Bank of China Provisional Issue Peking $1 1.10.1909 (1912) Pick 16d.

While this example featuring Li Hongzhang may appear common to the casual collector, the story of its issuance explains its immense rarity. The original note of this design was issued by the Ta-Ching Government Bank, established in 1909 and was modeled after Western central banks, which took over duties from the Ministry of Revenues and Ministry of Works. These notes featured Marquis Li Hongzhang, who held many important positions in the Qing court.

After the establishment of the Republic of China, the new government transferred the rights and duties of the Ta-Ching Government Bank to the newly established Bank of China. This of course included banknote issuance. New notes featuring the name of the Bank of China were prepared and delivered relatively quickly by the American Bank Note Company, as all designs except for the portrait, replaced by one of Huang Ti, remained the same. In the meantime, a small group of Ta-Ching Government Bank notes were overprinted and issued as a provisional series, which only circulated for a small time as, due to the unpopularity of Li Hongzhang in the new republic, and the rapid availability of new notes, led to the large redemptions of these old ones. The place of issue of Peking is also uncommon, as more notes were issued for the larger trading economies of Shanghai and Canton.

This note retains all of its bright underprint, with no loss of paper, and appears much better in hand. A historical note from a tumultuous time in China's history. PCGS **Apparent Fine 12**, edge tear at top left.

1909年中國銀行壹圓，北京地名。 這一枚李鴻章鈔票對一般收藏家而言或許是常見的，但其發行的故事卻說明了其稀有性。這設計原紙是由大清部銀行發行，銀行接手了經理國庫事務之職責。晚清重臣李鴻章於共和國成立後，新政府把大清銀行的權利和職責交給新成立的中國銀行，這當然包括紙幣的發行。新紙幣以中國銀行的名義編寫並迅速地委托美國鈔票公司(American Bank Note Company)簡稱美鈔公司)印製。除了替換黃帝的肖像，所有的設計保持不變。同時，有小量大清銀行鈔票加蓋，作為臨時兌換券，即李鴻章像大清銀行兌換券。由於李鴻章在新共和國不太受歡迎，這只是流通了一段很少的時間，而新鈔的迅速流通，導致這些舊的大量贖回。隨著北京問題屢見不鮮，為了上海和廣東的大型貿易經濟發展，發行了越來越多的鈔票。這張兌換券保留了所有亮麗清晰的底印，紙張沒有損毀，原紙比看圖片所見好得多。是中國歷史上的動盪時期發行的歷史鈔票。PCGS Apparent Fine 12, edge tear at top left。 **(5,000-7,000)**

Starting Bid: $3,000



26032 **China** Bank of China Szechuen $5 1.6.1912 Pick 26p.
A more uncommon Szechuen place of issue is seen on this first Bank of China series. Colors and intaglio details remain attractive as expected on American Bank Note Company products. PMG **Very Fine 20 Net**, repaired.

民國元年(1912)中國銀行兌換券伍圓，四川地名。 鮮少見以四川地名發行的首個中國銀行系列。顏色和凹版設計具吸引力。有修復過的痕跡。PMG Very Fine 20 Net。 **(500-800)**
Starting Bid: $300

Bank of China $5 Remainder
受追捧中國銀行兌換券伍圓庫存票



26033 **China** Bank of China Yunnan $5 1.6.1912 Pick 26r.
All features from the vermillion stamp over the center denomination device to the multicolor underprint are excellent. Huang Ti is featured on the left of this layout and design modified from American Bank Note Company notes originally made for the Ta Ching Government Bank. A very enjoyable PMG **Choice Uncirculated 64.**

民國元年(1912年)中國銀行兌換券伍圓。 雲南地名。 在中間有朱紅印章，有絕佳的多色底印花紋。正面左為黃帝像，右為重檐八角亭圖。PMG Choice Uncirculated 64。 **(3,000-5,000)**
Starting Bid: $2,200



26034 **China** Bank of China Yunnan $5 1.1.1912 Pick 26r.
The middle denomination of the first series issued by the Bank of China during the new Republic. Huang Di (the Yellow Emperor) has replaced the portrait of Marquis Li Hongzhang as the Republic of China did not have a favorable view of him. An example that has seen only the lightest signs of circulation. PMG **Choice About Uncirculated 58 Net**, with retouching.

(1912年)中國銀行兌換券伍圓。雲南地名。 是民國時期由中國銀行發行的第一個系列的中間面額。李鴻章的畫像被黃帝所取代。此枚只有非常輕微的流通痕跡。PMG Choice About Uncirculated 58 Net, with retouching。 **(3,000-5,000)**
Starting Bid: $1,800



26035 **China** Bank of China Kiangsi 1 Yuan 1918 Pick 51s2 Specimen.
The Temple of Heaven is expertly engraved on this modernized Bank of China issue. The Kiangsi place of issue is seen on this brightly colored and well engraved example. Two POCs are seen over the signature areas. PMG **Choice About Uncirculated 58 EPQ**.

民國七年(1918年)中國銀行壹圓樣票。江西地名。 印有天壇圖案，是中國銀行較現代化的設計。江西地名的鈔票一般印刷顏色鮮艷，壓印良好。有兩個註銷孔在簽名上方。 PMG Choice About Uncirculated 58 EPQ。 **(400-600)**
Starting Bid: $240



26036 **China** Bank of China 1918 5 Dollars or Yuan 1918 Pick 52bs Specimen.
An ABNCo printed note grading PMG **Gem Uncirculated 65 EPQ**. The Pick number on the third party label is incorrect as it should be "52bs." 2 POC.

民國七年(1918年)中國銀行伍圓樣票。安徽地名。 Pick number 錯誤,正確的應為 "52bs"。PMG Gem Uncirculated 65 EPQ。 **(500-700)**
Starting Bid: $300



26037 **China** Bank of China 5 Dollars or Yuan 9.1918 Pick 52gp Face and Back Proofs.
A pair of Kalgan branch uniface Proofs are in this lot. The face grades PMG **Choice Uncirculated 64** and the back achieved a grade of PMG **Gem Uncirculated 66 EPQ**. Both Proofs are unaffected by issues on the card stock. This is adhesive staining that is found on the back of each. Both Pick numbers are incorrect on the third party label. (Total: 2 notes)

民國七年(1918年)中國銀行伍圓,正反面試樣票。張家口地名。一對張家口分行的單面樣票。正面樣票的評級為PMG Choice Uncirculated 64 ,背面的則為PMG Gem Uncirculated 66 EPQ。兩張樣票均良好。兩張背後均發現有黏貼污跡。兩張上的Pick Number 均不正確。 **(500-700)**
Starting Bid: $300



26038 **China** Bank of China Anhwei 10 Yuan 1918 Pick 52p1 Face and Back Proofs.
A two part proof of an earlier Bank of China design. An uncommon Anhwei place of issue is seen in Chinese on the face and English on the back. Heavy embossing as expected of American Bank Note Company products is evident on both sides. The face is PMG **Choice About Uncirculated 58**, and the back is PMG **Choice Uncirculated 64**. (Total: 2 notes)

1918年中國銀行拾圓正面及反面樣張，安徽地名。 早期的中國銀行樣鈔設計。安徽地名不常見，正面以中文書寫，反面則是英文。兩枚均壓紋深刻，為美鈔公司出品。正面為PMG Choice About Uncirculated 58，而反面為PMG Choice Uncirculated 64。 **(600-800)**
Starting Bid: $350



26039 **China** Bank of China 5 Dollars or Yuan 9.1918 Pick 52s1 Specimen.
An early Bank of China design prepared by the American Bank Note Company. Zero serial numbers, specimen stamps and 2 POCs are seen on this brightly colored example. PMG **Choice Uncirculated 64 EPQ.**

民國七年(1918)中國銀行伍元樣票。 早期的中國銀行系列設計由美國鈔票公司編制，以序列號，加蓋樣本字樣和兩個註銷孔。PMG Choice Uncirculated 64 EPQ。 **(400-600)**
Starting Bid: $240



26040 **China** Bank of China 10 Dollars or Yuan 9.1918 Pick 53s1 Specimen.
A Hankow Specimen with paper originality. PMG's Pick number on its label should be scrutinized. PMG **Choice Uncirculated 64 EPQ**. 2 POC.

民國七年（1918年）中國銀行拾圓樣票。漢口地名。 漢口分行的樣票，原味十足。PMG Choice Uncirculated 64 EPQ。 **(400-600)**
Starting Bid: $240



26041 **China** Bank of China Harbin 5 Yuan 1919 Pick 59r Remainder.
An uncommon, locally produced design that was issued for Manchuria from the city of Harbin. Light intaglio embossing can still be seen from this Bureau of Engraving and Printing example. PMG **Choice About Uncirculated 58.**
From The Alta California Collection

(1919)民國八年中國銀行國幣券，庫存票，東三省哈爾濱地名。滿洲國哈爾濱，由本地印刷，十分罕見。凹版壓花印刷。PMG Choice About Uncirculated 58。**(250-400)**

1934 Bank of China 1 Yuan
民國二十三年中國銀行壹圓



26042 **China** Bank of China 1 Yuan October 1934 Tientsin Pick 71A.
An almost intact example of the elusive jujube red buffalo note printed by De La Rue which was only in circulation for a few months. The last example of this famed note we offered was a PCGS Very Good 10 in the Ruth Hill Collection which finished at $2,585.00. This PMG **Very Fine 20 Net** note has some ink, thinning and splits.
From The Alta California Collection

民國二十三年（1934）中國銀行壹圓。 此鈔由德納羅公司發行，發行期只有短短數月。正面圖案為水牛，棗紅色底色。我們曾經在Ruth Hill Collection拍賣以$2585拍出了一張PCGS Very Good 10 版本。有墨跡，折痕。PMG Very Fine 20 Net。**(1,200-2,000)**
Starting Bid: $700



26043 **China** Bank of China 1 Yuan 10.1934 Pick 71A.
This number was in circulation for only a few months and thus rare in any condition. This example grades PMG **Choice Fine 15 Net**, with rust, a foreign substance, and splits. Our only other offering of Pick 71A was a PCGS VG 10 that realized $2585 in April 20014.
From The Alta California Collection

(1934年)民國二十三年中國銀行壹圓。 此鈔發行後只流通過幾個月，故十分少有。我們只在2014年4月以$2585拍出一張PCGS VG 10評級的Pick 71A。鏽跡、折痕。PMG Choice Fine 15 Net。**(600-900)**
Starting Bid: $350

26044 **China** Bank of China 1 Yuan 1936 Pick 78 Three Consecutive Examples.
Sun Yat Sen and the reverse of a contemporary 1 Yuan silver coin are featured on this small denomination Bank of China issue. The first two notes of the series are PMG **Gem Uncirculated 66 EPQ**, with the last note PMG **Gem Uncirculated 65 EPQ**. (Total: 3 notes)

民國二十五年（1936年）中國銀行壹圓，三枚連號。 這張小面值的鈔票上有孫中山像與壹圓銀幣的背面。第一和第二張是PMG Gem Uncirculated 66 EPQ，最後一張是 PMG Gem Uncirculated 65 EPQ。**(300-500)**
Starting Bid: $180

26045 **China** Bank of China 1941 Face and Back Specimens PMG Graded.
5 Yuan Face Specimen **Choice Uncirculated 64 EPQ**;
5 Yuan Back Specimen **Gem Uncirculated 66 EPQ**;
10 Yuan Face Specimen **Gem Uncirculated 66 EPQ**;
10 Yuan Back Specimen **Choice Uncirculated 64**.
All with two POCs. (Total: 4 notes)

民國三十年（1941年）中國銀行正反面樣票。 伍圓正面樣票，Choice Uncirculated 64 EPQ；
伍圓背面樣票，Gem Uncirculated 66 EPQ；
拾圓正面樣票，Specimen Gem Uncirculated 66 EPQ；
拾圓背面樣票，Specimen Choice Uncirculated 64。
每張均有兩個註銷號。**(500-700)**
Starting Bid: $300



26046 **China** Bank of China 5 Yuan 1941 Pick 93.
An elusive note approaching four-figures in the grade of PCGS **Very Choice New 64**. We had a PMG 63 Net realize $501.90 in December 2015. Pick 93's in the grades of PMG 66 EPQ and PCGS 65PPQ both realized $1116.75 at our April 2015 and September 2014 auctions respectively.

民國三十年(1941年)中國銀行伍圓。 我們在2015年12月香港拍賣出售了一枚PMG 63 Net 以$501.90價格成交。而另外 PMG 66 EPQ以及 PCGS 65PPQ 分別於2015年4月份和2014年9月份以$1116.75成交。相信這枚可以近千元成交。 PCGS Very Choice New 64。 **(600-800)**
Starting Bid: $350



26047 **China** Bank of China 50 Yuan 1942 Pick 98.
One of the better domestically printed notes. These early issues printed by the Da Tung Book Company featured excellent intaglio, and can be seen on this example. These notes were not printed in large amounts as inflation soon took over the economy. PMG **Gem Uncirculated 65 EPQ.**

民國三十一年(1942年)中國銀行伍拾圓。 一張不錯的國內印刷紙幣,早期由大東書局印刷,有出色凹版設計。由於當時通貨膨脹,沒有大量地印刷。PMG Gem Uncirculated 65 EPQ。 **(600-1,000)**
Starting Bid: $350



26048 **China** Bank of China 500 Yuan 1942 Pick 99.
While lower denominations of this iconic series with a 1940 date are plentiful, the higher denominations of 500 and 1000 Yuan are rare due to their large amount of purchasing power. This is a very attractive PCGS **Choice New 63** example. In December 2015 we had a PMG 58 Pick 99 bring $501.90.

民國三十一年(1942)中國銀行伍伯圓。 相較於這標誌性系列的低面值鈔票,500和1000元高面額更罕見的,因為當時購買力有限。我們在2015年12月也拍賣出一枚PMG 58 Pick 99,當時以$501.90 成交。這枚相對吸引。 PCGS Choice New 63。 **(600-800)**
Starting Bid: $350



26049 **China** Bank of Communications 2 Choh (Chiao) ND (1914) Pick 114i Specimen.
A wide margined Specimen grading PMG **Choice Uncirculated 64**. Krause list Specimens without place names on the back as Pick 114i for this design, not 114s.

1914年交通銀行貳角樣本。 寬邊。PMG Choice Uncirculated 64。 Krause列名鈔票反面沒有印上地方名稱的樣票為Pick 114i,並非114s。 **(400-600)**
Starting Bid: $240

26050 **China** Bank of Communications 100 Yuan 1.10.1914 Pick 120a; 120c.
The Pick 120c Shanghai branch bank example grades PMG **Gem Uncirculated 66 EPQ** and is well preserved. The Chungking Pick 120a note weighs in at PMG **About Uncirculated 55** with a light center fold. (Total: 2 notes)

民國三年(1914年)交通銀行壹佰圓,兩張。上海和重慶地名。 上海分行 Pick 120c 保存良好,品相極佳,屬PMG Gem Uncirculated 66 EPQ。重慶分行 Pick 120a 中央有微摺,屬PMG About Uncirculated 55。 **(400-600)**
Starting Bid: $240

26051 **China** Bank of Communications 100 Yuan 1914 Pick 120c Two Consecutive Examples.
A pair graded by PMG with grades of **Choice Uncirculated 64 EPQ** and **Choice Uncirculated 64**. (Total: 2 notes)

民國三年（1914年）交通銀行壹佰圓，兩張連號。上海地名。分別獲PMG 評為Choice Uncirculated 64 EPQ 及 Choice Uncirculated 64. **(400-600)**
Starting Bid: $400



26052 **China** Bank of Communications 10 Cents 1.1.1927 Pick 141a; 20 Cents 1.1.1927 Pick 143b.
Two small change notes issued for Shanghai. The majority of these notes were heavily circulated due to their low face value, and almost all were redeemed after the problem of the lack of small change was resolved. The 10 Cents note is PMG **Choice Uncirculated 64 EPQ** and the 20 cents is PMG **Choice About Uncirculated 58 EPQ.** (Total: 2 notes)

民國十六年（1927）交通銀行壹角和貳角。 上海發行。由於面值小，所以在當時被廣泛流通。壹角為 PMG Choice Uncirculated 64 EPQ; 貳角為 PMG Choice About Uncirculated 58 EPQ。 **(500-800)**
Starting Bid: $300

26053 **China Bank of Communications 1.11.1927 Specimens PMG Graded.**
1 Yuan Pick 145Bs **Choice Uncirculated 64 EPQ ★**;
5 Yuan Pick 146Cs **Gem Uncirculated 65 EPQ**;
10 Yuan Pick 147Bs **Choice Uncirculated 64 EPQ**.
This lot has in it three Choice or better Specimen notes. PMG assigns the " ★ " designation to EPQ notes with exceptional eye appeal for their assigned grade. (Total: 3 notes)

民國十六年（1927）交通銀行樣票一組3張。 PMG 評級。 壹圓 Pick 145Bs Choice Uncirculated 64 EPQS*;
伍圓 Pick 146Cs Gem Uncirculated 64 EPQ;
拾圓 Pick 147Bs Choice Uncirculated 64 EPQ。
PMG以"*"標示分配出他們的特殊級別,賞心悅目的一組。 **(1,000-1,500)**
Starting Bid: $800

26054 **China** Bank of Communications 5 Yuan 11.1.1927 Pick 146s Face and Back Specimens.
A pair of nicely preserved Fengtien branch PMG graded uniface Proofs with the face achieving a grade of **Choice Uncirculated 64** and the back **Choice Uncirculated 63**. A minor foreign substance is seen on the back specimen. (Total: 2 notes)

1927年交通銀行伍圓正面及反面樣票。 奉天分行，保存妥善。由PMG評級，正面Choice Uncirculated 64，而反面為Choice Uncirculated 63。 **(400-600)**
Starting Bid: $240



26055 **China** Bank of Communications 10 Yuan 1941 Pick 159a.
A later note issued by the Bank of Communications. Unlike earlier notes, this was not printed by the American Bank Note Company but locally by the Da Tung Book Company. Nevertheless, heavy embossing rarely seen on locally printed notes, especially of the bank title, is seen on this perfectly preserved example. PMG **Gem Uncirculated 65 EPQ.**

(1941年)交通銀行拾圓。 交通銀行較後期發行的鈔票。不像早期的鈔票，這並不是由美國鈔票公司印刷，而是由本地的大東書局印刷。此枚保存良好，壓紋深重，當時紙鈔交通銀行較少由本地印刷，特別是銀行的稱號。PMG Gem Uncirculated 65 EPQ。 **(200-300)**

Bank of Communications 500 Yuan
民國三十年交通銀行伍佰圓



26056 **China** Bank of Communications 500 Yuan 1941 Pick 163.
A high denomination issued just before rounds of hyperinflation took its hold and the Central Bank of China took over all banknote issuance rights. This example, like the comparable 500 Yuan note also issued in 1941, are highly sought after as large amounts were redeemed due to their high values, especially in higher grades. A spectacular PMG **About Uncirculated 55 Net**, ink discoloration example.

民國三十年(1941年)交通銀行伍佰圓。 在惡性通貨膨脹,及在中國中央銀行接管了所有發行的紙幣權利之前,所發行的高面額鈔票。可媲美在1941年發行的500元紙幣。因其高價值及及高評級而極受追捧。 PMG About Uncirculated 55 Net,油墨有變色。 **(1,200-2,000)**
Starting Bid: $700



26057 **China** Central Bank of China 1 Dollar 1923 Pick 171Ab Specimen.
A Specimen for a Kwangtung provincial issue. PMG **Gem Uncirculated 65 EPQ**. 2 POC.

1923年中央銀行壹圓樣票,江門地名。 廣東省印刷的樣票。PMG Gem Uncirculated 65 EPQ。 **(350-500)**
Starting Bid: $210



26058 **China** Central Bank of China Sui Chow $10 1923 Pick 176Ad Specimen.
Not much can be improved upon as the margins and color are both terrific on the hole punch cancelled specimen note. Control number F8768 is seen on the back. PMG **Gem Uncirculated 66 EPQ**.
From The Alta California Collection

民國十二年(1923)中央銀行拾圓樣票,韶洲地名。 近乎完好無缺的一張,邊緣及顏色均良好。背面可見F8768。PMG Gem Uncirculated 66 EPQ。 **(400-800)**
Starting Bid: $240



26059 **China** Central Bank of China Sui Chow $100 1923 Pick 179Bs Specimen.
A pleasing high denomination note which retains vivid color. It has been punch cancelled twice and stamped twice with SPECIMEN on the face. PMG **Choice Uncirculated 64**.
From The Alta California Collection

民國十二年(1923)中央銀行壹百圓樣票,韶洲地名。 多彩悅目的高面值鈔票,顏色保存良好。正面印有樣票字樣及下方打孔註銷。PMG Choice Uncirculated 64。 **(800-1,200)**
Starting Bid: $475



26060 **China** Central Bank of China 5 Dollars 1928 Pick 196s Specimen.
Specimens are not listed under Pick 196. This well centered PMG **Gem Uncirculated 66 EPQ** example displays ideal inks and paper originality. 2 POC.

1928年中央銀行伍壹樣票，上海地名。 油墨顏色及紙質保存理想。 PMG Gem Uncirculated 66 EPQ。 **(400-600)**
Starting Bid: $240



26061 **China** Central Bank of China Chungking 10 Yuan 1935 Pick 208.
A pleasing example of this difficult 1935 issue that has wide margins, good color, and solid paper for the grade. These notes were only prepared for and circulated in Szechuan province, despite the Central Bank title. A problem free PMG **Very Fine 25.**

1935年中央銀行四川兌換券十圓。 此1935版闊邊、顏色良好、紙質堅固。雖由中央銀行簽發，但只於四川地區流通。PMG Very Fine 25。 **(250-400)**



26062 **China** Central Bank of China 500 Yuan 1936 Pick 221a.
We have auctioned only one other Pick 221a. That PCGS XF 40 example realized $1175 in September 2014. The current PCGS **Very Fine 35PPQ** example should have a winning bid that will favorably compare with our earlier offering.

民國二十五年(1936)中央銀行伍佰圓。 我們在2014年9月拍賣出一枚 Pick 221a, PCGS XF40 以$1175成交，價格非常好。目前這枚也毫不遜色，相信價格可與之前媲美。PCGS Very Fine 35PPQ。 **(800-1,200)**
Starting Bid: $475



26063 **China** Central Bank of China 100 Yuan 1941 Pick 243b Uncut Sheet of 15.
An uncut sheet lacking the multicolor underprint and serial numbers. It was printed by the Security Banknote Company. It grades **Very Fine** with holes and splits at center from folding. There are also edge tears restricted to the selvage. Staining is in the middle row on the face and minor staining is on the back. Both the left and right selvage have a hole as made.
From The Alta California Collection

民國三十年（1941）中央銀行壹百圓，連張票。 15張未裁切連票，多色印刷、連序號。兩旁有洞且中間部分有折痕，邊緣有撕痕，但仍屬良品。正面印色主要著重於中間孫中山像，背面較淺色。Very Fine。 **(300-500)**
Starting Bid: $180



26064 **China** Central Bank of China 20 Yuan 1942 Pick 248s Face and Back Specimens PMG Graded.
A pair of uniface Specimens with the face grading **Gem Uncirculated 66 EPQ** and the back **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

1942年中央銀行貳拾元，正,背面樣票 PMG Graded。 多元化的樣票。正面Gem Uncirculated 66 EPQ，背面Gem Uncirculated 65 EPQ。 **(400-600)**
Starting Bid: $240

Near Superb 1944 100 Yuan

極品民國三十三年中央銀行壹佰圓（綠翡翠）



26065 **China** Central Bank of China 100 Yuan 1944 Pick 257.
A most pleasing example of this scarce issue which we have not had the pleasure to offer since we sold the Ruth Hill collection. Two years ago in that auction a PCGS 64PPQ note realized $4,700.00. Expect a similar price here today for this PMG **Gem Uncirculated 66 EPQ** graded note.

民國三十三年（1944年）中央銀行壹佰圓。 罕見的發行，令人愉悅的一張。兩年前有同款的張為PCGS 64PPQ 以美元$4,700.00成交。現在這張的評級為PMG Gem Uncirculated 66 EPQ 。 **(4,000-5,000)**
Starting Bid: $3,000

Historic Chinese Military Signed 500 Yuan

具歷史意義的1945年中央銀行伍百圓
1945中央銀行伍百圓



26066 **China** Central Bank of China 500 Yuan 1945 Pick 284.
An interesting note that has ties to the date of September 9, 1945 which saw Japan surrender to China in Nanking. The signatures of Major General Wang of the Chinese Army and Vice Admiral Yang of the Chinese Navy are seen. These two individuals were co-signers at this ceremony on this date. PMG **Choice Uncirculated 64**.
From The Alta California Collection

民國三十四年（1945）中央銀行伍百圓。 這鈔的發行日，1945年9月9日，無獨有偶地見證了日本於南京地區向中國投降的歷史時刻。左方寫有少將和海軍副上將的名字。PMG Choice Uncirculated 64。 **(250-400)**



26067 **China** Central Bank of China 1000 Yuan 1945 Pick 290pe Printer's Essay.

The Security Bank Note Company was responsible for this trial note featuring Sun Yat Sen with a date from the last years of the Republic of China. On close inspection, the VOID stamps are intaglio, and with the typed annotations along the top border, indicate these notes were prepared to showcase the security paper offered by the SNBC. An interesting example. PMG **Choice Uncirculated 64.**

1945年中央銀行壹仟圓公司試印樣張。 美商保安鈔票公司印製，印有孫中山頭像。仔細查看，VOID印字為凹版，上邊緣位置打有注釋，標明該等鈔票的印刷目的為展示美商保安鈔票公司的防偽紙張。一枚有趣的樣張。PMG Choice Uncirculated 64。 **(500-700)**

Starting Bid: $300



26068 **China** Central Bank of China 1000 Yuan 1945 Pick 294s Specimen.

A short lived design from the Central Bank of China. This small sized denomination was printed by the Western Bank Note Company in Chicago. All zero serial numbers are seen on this PMG **About Uncirculated 55 EPQ** specimen.

1945年中央銀行壹仟圓樣票。 流通時期很短的一款設計。此小面額乃由芝加哥的西方銀行鈔票公司印刷。PMG About Uncirculated 55 EPQ。 **(400-600)**

Starting Bid: $240



26069 **China** Central Bank of China 2000 Yuan Customs Gold Unit 1947 Pick 341s Face and Back Specimens.

A reduced size, high denomination issue prepared by the Security Bank Note Company. As the Chinese economy slowed, these CGU notes which were supposedly backed by a hard asset were also subject to inflationary printing. However, Specimens of these notes such as this one are exceedingly difficult to acquire. Both examples are PCGS **Choice New 63**, hole punch cancelled. (Total: 2 notes)

1947年中央銀行關 金貳仟圓正面及反面樣本。 由美商保安鈔票公司發行的較小尺寸及高面額鈔票。當年由於中國經濟放緩，該等關金圓鈔票即便擁有實際資產作後援，亦受限於通脹。然而，該等鈔票的樣本票（例如此張）乃極為難以購得。 兩個註銷孔，均為PCGS Choice New 63。 **(300-400)**

Starting Bid: $180

Pristine Central Bank 50 Yuan
德納羅出品之中央銀行伍拾圓



26070 **China** Central Bank of China 50 Yuan 1948 Pick 404.
This is a pristine example of the sought after De La Rue 50 Yuan which was not issued in large quantities thus it is missing from many collections today. We last sold Ruth Hill's example in a 58PPQ holder for $1527.50 back in April 2014. Expect a realization for this impeccable piece graded PMG **Gem Uncirculated 66 EPQ** somewhere in the area of...
From The Alta California Collection

1948年中央銀行伍拾圓。 此鈔為德納羅公司一枚質樸風格的出品，因印刷量少故現今很多散佚。我們曾經在2014年4月的拍賣會上以$1527.50 售出Ruth Hill's(58 PPQ holder)。無可挑剔的一枚。PMG Gem Uncirculated 66 EPQ。
來自The Alta California Collection。 **(1,000-2,000)**
Starting Bid: $600



26071 **China** Central Bank of China 500,000 Yuan ND (1949) Pick 425p Face Proof.
Two hole punches are found on this Face Proof. Printer's annotations are found on the back. PCGS **Very Choice New 64**.
From The Alta California Collection

(1949年)中央銀行金　券伍拾萬圓。 有兩處明顯的釘孔。背面可見註釋。PCGS Very Choice New 64。 **(350-500)**
Starting Bid: $210



26072 **China** Farmers Bank of China 20 Cents = 2 Chiao 1935 Pick 454.
An attractively designed lower denomination from one of China's Big Four note issuing banks. As these notes were expected to be heavily circulated, not many exist today in such nice condition. PMG **Gem Uncirculated 65 EPQ.**
From The Alta California Collection

(1935年)民國二十四年中國農民銀行貳角。 從中國四大發鈔銀行之一發行的低面額鈔，精美設計。PMG Gem Uncirculated 65 EPQ. **(150-250)**



26073 **China** Farmers Bank of China 20 Cents = 2 Chiao 1.4.1935 Pick 456.
A different size and design are seen on this small denomination example, also printed by the TYPC. Colors and paper remain wonderful for this example that was expected to be heavily circulated. PMG **Choice Uncirculated 64 EPQ.**
From The Alta California Collection

(1935年)民國二十四年中國農民銀行貳角。 TYPC印刷，設計及尺寸與上一枚不同。紙質及顏色極佳，預計當時是打算大量流通。PMG Choice Uncirculated 64 EPQ。 **(100-150)**



26074 **China** Nanking Military Government 10 Cents 1936 Pick 461A.
An uncommon note, based off the design of a Farmer's Bank of China 10 Cents note. The back, which is based off of a Central Bank of China note, states it is a Safe Conduct Pass, which was distributed by the Nanking Military Government, which is more well known as the Reorganized National Government of the Republic of China, or Nanking Nationalist Government, which was a puppet Japanese government led by Wang Jingwei. PMG **Choice Uncirculated 63 EPQ**.

1936年中國農民銀行壹角。 罕見的鈔票。前面為中國的農民銀行壹角鈔，背面則是由南京國民政府（一個以汪精衛為首的傀儡政府）軍事委員會發出的軍隊歸來證。PMG Choice Uncirculated 63 EPQ。 **(400-600)**
Starting Bid: $240



26075 **China** Farmers Bank of China 500 Yuan 1941 Pick 478a.
An ABNCo printed note with indigenous vignettes on both sides. PMG **Choice About Unc 58**.

民國三十年（1941年）中國農民銀行伍佰圓。 美國鈔票公司印製的鈔票，正反面均有當地景色圖案。 PMG Choice About Unc 58。 **(500-700)**
Starting Bid: $300



26076 **China** Industrial Development Bank of China 1 Yuan February 1, 1921 Pick 491b.
Great margins and excellent color are seen on this Gem note from the Chengchow branch. PMG **Gem Uncirculated 66 EPQ**.

民國十年（1921年）勸業銀行壹圓。 鄭州分行，色彩亮麗，邊框良好。PMG Gem Uncirculated 66 EPQ。 **(800-1,200)**
Starting Bid: $475



26077 **China** Industrial Development Bank of China 5 Yuan February 1, 1921 Pick 493b.
Great color is seen on this note that is well deserving of its assigned grade. PMG **Gem Uncirculated 65 EPQ**.

民國十年（1921年）勸業銀行伍圓。鄭州地名。 色彩亮麗。PMG Gem Uncirculated 65 EPQ。 **(800-1,200)**
Starting Bid: $475

Industrial Development Bank 100 Yuan Specimen
民國十年勸業銀行壹百圓樣票



26078 **China** Industrial Development Bank of China 100 Yuan 1.2.1921 Pick 496Bs Specimen.
A rare Specimen number that is valued at $3000 in Unc in Krause. This beauiful PMG **Gem Uncirculated 65 EPQ** example with a large amount of top selvage, ideal inks, and paper originality that includes embossing, should easily bring that much, if not more. 2 POC.

民國十年(1921年)勸業銀行壹百圓樣票。 在Krause 目錄上罕有的$3000 樣票。頂邊闊,油墨理想。壓花及紙質原好。PMG Gem Uncirculated 65 EPQ。**(1,000-1,500)**
Starting Bid: $600



26079 **China** Land Bank of China Limited $10 1.6.1931 Pick 506s Face Specimen.
A wonderfully designed note from this short lived bank. This note is uncommon as it is one of few notes circulating during that time to be printed by Waterlow and Sons. Two sets of Specimen stamps and zero serial numbers are seen on this well embossed example. PCGS Banknote Grading **Choice About Uncirculated 58.**

民國二十年(1931年)中國墾業銀行拾圓樣票。 一張非常漂的設計。罕見,為少數由Waterlow and Sons印刷的其中一款。有兩組樣本券的印和000000序號,壓花良好。PCGS Banknote Grading 評此為 Choice About Uncirculated 58。**(800-1,000)**
Starting Bid: $600



26080 **China** National Industrial Bank of China 1 Yuan 1924 Pick 525s Specimen.
Heavy embossing remains on this note from one of the earliest banks to be established in China. Two POCs are seen over the signature area of this very popular note. PMG **Gem Uncirculated 65 EPQ.**

民國十三年(1924年)中國實業銀行壹圓樣票。 壓花厚重,由中國早期的銀行發行。有兩個註銷孔在簽名上。受歡迎的一款。PMG Gem Uncirculated 65 EPQ。**(500-600)**
Starting Bid: $300



26081 **China** National Industrial Bank of China Shanghai 5 Yuan 1924 Pick 526b.
Several NT monograms are seen on this always popular design printed for Shanghai. This evenly circulated example still shows excellent color and intaglio embossing as expected on American Bank Note Company products. PMG **Very Fine 30**, ink stamps, annotation.

(1924年)民國十三年中國實業銀行伍圓。 此NT的印刷特色一直流行於上海地區。漂亮均勻的凹版印刷壓花以及色彩處理。PMG Very Fine 30, ink stamps, annotation。**(150-250)**



26082 **China** National Industrial Bank of China 10 Yuan 1931 Pick 533s Specimen.
A great running horse vignette is found on this PMG **Superb Gem Unc 67 EPQ** Specimen. We also see excellent centering, face to back registration, natural paper wave, embossing, and inks. 2 POC.

民國二十年(1931年)中國實業銀行拾圓樣票。 圖中有奔騰的馬,PMG Superb Gem Unc 67 EPQ 的樣票。置中,紙質品相好,有良好的壓花和油墨。 **(800-1,200)**
Starting Bid: $475



26083 **China** Ningpo Commercial Bank 10 Dollars 1.9.1920 Pick 542s Specimen.
An unlisted Specimen in Krause that has earned a grade of PMG **Choice Uncirculated 64**. Issued notes of this number are rare as they are valued up to $4325 in XF in that reference. 2 POC.

1920年四明銀行拾圓樣票。 評為PMG Choice Uncirculated 64。此鈔票屬罕見。 **(500-700)**
Starting Bid: $300



26084 **China** Ningpo Commercial Bank Ltd. One Dollar 1.11.1921 Pick 545s Specimen.
Only the second Specimen and the first on this denomination that we have offered on the Ningpo Commercial Bank. PMG **Choice Uncirculated 64**.

民國十年(1921年)上海四明銀行壹圓樣票。 我們拍賣的第二張上海四明銀行的樣票,而且更是第一張壹圓面值。PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $240



26085 **China** Bank of Territorial Development $1 1914 Pick 566r Remainder.
A locally printed note using intaglio plates from one of the more successful private banks in China. This main design was used for several issues, with a variety different place names. Remainders such as this are not often encountered. PMG **Choice Uncirculated 64.**

1914年邊殖銀行兌換券壹圓,庫存票。 本地印製,採用由一所較成功的中國私人銀行的凹版印刷板印刷。幾次發行均用了這種設計,但有不同的地名。不常見的庫存票,PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $240



26086 **China** Bank of Territorial Development 200 Coppers ND (1916) Pick 577r Remainder.
A well preserved example featuring a traditional denomination. The denomination is for 200 Wen, instead of 200 Coppers, which sometimes can mean 10 Cash coins. PMG **Choice Extremely Fine 45.**

(1916年)民國五年銀行殖邊銀行二百文, 庫存票。 具傳統面值且保存完好。面額應是200文，而非200銅幣，有時亦可作10文錢。PMG Choice Extremely Fine 45。 **(500-700)**
Starting Bid: $300



26087 **China** People's Republic 1 Yuan 1948 Pick 800a Two Examples.
Quite simply, the first note of the RMB. Agriculture and industry are depicted in the vignette of this simple but very popular design. All notes carried the I II III block number, attesting to the small amount printed. One example is PMG **Choice Uncirculated 64 EPQ** and the other example is PMG **Choice About Uncirculated 58**. (Total: 2 notes)

1948年中國人民銀行壹圓(第一版人民幣)，一組二枚。 第一張人民幣。農業和工業，這設計簡單但非常流行。所有鈔票均是字軌<I II III>，證明印刷量少。分別評PMG Choice About Uncirculated 64 EPQ及PMG Choice About Uncirculated 58。 **(500-800)**
Starting Bid: $300



26088 **China** People's Republic 5 Yuan 1948 Pick 801s Specimen.
An uncommon small denomination design that was one of the first issues of the RMB. Zero serial numbers and Specimen stamps are seen on this well preserved example. PMG **About Uncirculated 55.**

1948年中國人民銀行伍圓樣票。(第一版人民幣)。 少見的小面額設計，這是早期發行的人民幣之一。全零序號，印有樣票字樣。PMG About Uncirculated 55。 **(250-400)**



26089 **China** People's Republic 10 Yuan 1948 Pick 803a.
Agriculture and industry are once again featured on this early first series note. The slanted serial numbers are often seen on these early notes which were printed in the Civil War. PMG **Choice Uncirculated 64.**

1948年中國人民銀行拾圓(第一版人民幣)。 農業和工業。此系列於內戰時期印刷的鈔票，經常出現傾斜了的序號。PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $300



26090 **China** People's Republic 50 Yuan 1948 Pick 805s Specimen.
Agriculture and mining are depicted on this earlier note of the first series. Embossing of the serial numbers, specimen stamps and seals remain strong on this PMG **Choice Uncirculated 64 Net**, previously mounted example.

1948年中國人民銀行伍拾圓樣票。(第一版人民幣)。 早期的人民幣,描繪農業和採礦業。序號壓印清晰,保存完好。PMG Choice Uncirculated 64 Net, previously mounted example。 **(350-500)**
Starting Bid: $210



26091 **China** People's Republic 1000 Yuan 1948 Pick 810b2.
The seven digit serial number variety is seen on this short lived design. A solid note that still faces up very well, with a PMG **Very Fine 20** grade.

1948年中國人民銀行壹仟圓(第一版人民幣)。 這枚是流通時間很短的七位序號變體設計。細緻的鈔票,保存良好,PMG Very Fine 20。 **(300-500)**
Starting Bid: $180



26092 **China** People's Republic 1000 Yuan 1948 Pick 810s Specimen.
An uncommon design in both issued and Specimen form. This note was printed in the north, and thus shares many design traits as those printed for the Bank of Tung Pei. All zero serial numbers and Specimen stamps are seen. PMG **About Uncirculated 50 Net**, repaired, previously mounted.

1948年中國人民銀行壹仟圓樣票。(第一版人民幣)。 無論是流通票或樣票,此設計同樣罕見。此鈔票是在北方印刷,因而跟東北銀行印製的鈔票有著許多相同的設計特徵。全零序號,印有樣票字樣。 PMG About Uncirculated 50 Net, repaired, previously mounted。 **(300-500)**
Starting Bid: $180



26093 **China** People's Republic 1 Yuan 1949 Pick 812a.
This charming block 123 example grades PMG **Gem Uncirculated 65 EPQ**. We have auctioned two Pick 812a's previously. We had a PMG 66 EPQ example realize $836.50 in December 2015 and a PMG 64 close at $763.75 in January 2013.
From The Alta California Collection

1949年中國人民銀行壹圓。 耐人尋味的123冠號。我們曾於2015年12 月以$836.50拍出同款鈔票(PMG 66 EPQ);亦曾於2013年1月以$763.75拍出(PMG 64)。此鈔評級為PMG Gem Uncirculated 65 EPQ。 **(600-800)**
Starting Bid: $350



26094 **China** People's Republic 5 Yuan 1949 Pick 813s Specimen.
A well preserved specimen of one of the earliest RMB designs. Block I II III and all zero serial numbers are seen as expected, along with Specimen stamps. PMG **Choice Uncirculated 64 EPQ.**

1949年中國人民銀行伍圓樣票。(第一版人民幣)。 早期的人民幣,保存完好的樣票。字軌I II III和全零序號,印有樣票字樣。PMG Choice Uncirculated 64 EPQ。 **(400-600)**
Starting Bid: $240



26095 **China** People's Republic 10 Yuan 1949 Pick 816a**.**
A factory worker and a farmer lead the way on this PMG **Choice Uncirculated 64**.

1949年中國人民銀行拾圓(第一版人民幣)。 有工人和農民。品相良好,值得收藏。PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $240



26096 **China** People's Republic 20 Yuan 1949 Pick 820.
A very rare design that was produced by one of the smaller printers contracted with the first series. The note remains very appealing, with only a small storage fold to be seen. PCGS **Choice About New 55PPQ**.

1949年中國人民銀行貳拾圓(第一版人民幣)。 一個非常罕見的設計,是由與第一個系列採用的小印刷機之一來製造。這鈔票仍然非常有吸引力,只有一個小摺痕。PCGS Choice About New 55PPQ。 **(500-700)**
Starting Bid: $300



26097 **China** People's Republic 20 Yuan 1949 Pick 821a.
It has been over five years since we last auctioned a Gem from this number. That raw example realized $402.50. PMG **Gem Uncirculated 65 EPQ**.

1949年中國人民銀行貳拾圓(第一版人民幣)。 品相極好,另有一枚於我們的拍賣以美元$402.50成交。PMG Gem Uncirculated 65 EPQ **(400-600)**
Starting Bid: $240



26098 **China** People's Republic 20 Yuan 1949 Pick 821a.
The blue underprint is darker on this variety printed on thicker paper. A view of Shanghai is depicted in the left. PMG **Gem Uncirculated 65 EPQ.**

1949年中國人民銀行貳拾圓(第一版人民幣)。 在厚紙上藍色底層較暗。上海的景色在左側展示。PMG Gem Uncirculated 65 EPQ。 **(400-600)**
Starting Bid: $240



26099 **China** People's Republic 20 Yuan 1949 Pick 821a.
Four broad margins are found on this note with a train, a factory, and automobiles on a bridge. The third party label reports that this is a thick paper note. PMG **Gem Uncirculated 65 EPQ**.

1949年中國人民銀行貳拾圓(第一版人民幣)。 立交橋,橋上有火車、工廠和汽車。PMG顯示紙質較厚。PMG Gem Uncirculated 65 EPQ。 **(400-600)**
Starting Bid: $240



26100 **China** People's Republic 20 Yuan 1949 Pick 821a Two Consecutive Examples.
A pair of the thick paper variety from the first I II III block. Colors are bold on this always popular pair. Both examples are PMG **Choice Uncirculated 64.** (Total: 2 notes)

1949年中國人民銀行貳拾圓（第一版人民幣），兩枚連號樣票。 紙質厚，顏色突出，受歡迎的兩張。兩張均是PMG Choice Uncirculated 64。 **(600-700)**
Starting Bid: $350



26101 **China** People's Republic 20 Yuan 1949 Pick 821s Specimen.
A scene of Shanghai is featured on this popular small denomination design. A I II III block as well as all the other hallmarks of a specimen note are seen. PMG **Choice Uncirculated 64 EPQ.**

1949年中國人民銀行貳拾圓樣票（第一版人民幣）。 印有上海景色。字冠I II III。PMG Choice Uncirculated 64 EPQ。 **(300-500)**
Starting Bid: $180



26102 **China** People's Republic 20 Yuan 1949 Pick 823s Face and Back Specimens.
A wonderfully matched pair of face and back specimens - both with the control number 12671. This plowing design is one of the more elusive due to its small denomination and other more popular designs. The face is PMG **Choice Uncirculated 63** and the back is PMG **Choice Uncirculated 64.** (Total: 2 notes)

1949年中國人民銀行貳拾圓正面及背面樣票（第一版人民幣）。一對正面和反面樣張，兩枚均是號碼12671。這春耕圖是其中一款較少見的設計。正面評PMG Choice Uncirculated 63，反面評PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $300



26103 **China** People's Republic 20 Yuan 1949 Pick 824s Specimen.
The "Miner" vignette is featured on this well preserved specimen. These double sided specimens were often distributed to banks the help them identify notes of the new currency. PMG **Choice Uncirculated 63.**

1949年中國人民銀行貳拾圓樣票（第一版人民幣）。 礦工。這種雙面樣票通常分發予銀行以幫助他們識別新紙幣。PMG Choice Uncirculated 63。 **(300-500)**
Starting Bid: $180



26104 **China** People's Republic 50 Yuan 1949 Pick 826s Specimen.
Vignettes of infrastructure flank the middle denomination device on this lower denomination example. Small specks of colored fiber, a security device, are seen throughout the note. PCGS **Choice New 63.**

1949年中國人民銀行伍拾圓樣票（第一版人民幣）。 在這低面值的鈔票中間位置有基礎建設的景物。鈔票上有一點點的有色纖維和防偽標誌。PCGS Choice New 63。 **(300-500)**
Starting Bid: $180



26105 **China** People's Republic 50 Yuan 1949 Pick 827s Face and Back Specimens.
Both sides of this design are featured in this lot. The specimen numbers seen on the back are a few notes off. The face is PMG **About Uncirculated 53**. The back is PMG **About Uncirculated 55.** (Total: 2 notes)

1949年中國人民銀行伍拾圓正反面樣票。（第一版人民幣）。 正背面設計均清晰呈現。正面評PMG About Uncirculated 53，背面評PMG About Uncirculated 55。 **(500-700)**
Starting Bid: $300



26106 **China** People's Republic 50 Yuan 1949 Pick 829b.
The last example to cross our auction block graded PCGS 50 and reeled in a price of $1292.50 at our September 2014 Long Beach Auction. The current offering grades PMG **Gem Uncirculated 65 EPQ**. We would not be surprised if our conservative estimate is exceeded.

1949年中國人民銀行伍拾圓（第一版人民幣）。 "火車路軌"。品相卓越。另有一枚 PCGS 50於我們2014年美國長灘的拍賣以美元$1292.50成交。而此枚評為 PMG Gem Uncirculated 65 EPQ。 **(600-800)**
Starting Bid: $350



26107 **China** People's Republic 50 Yuan 1949 Pick 829s Specimen.
The six digit serial number variety is seen on this popular lower denomination. All features are deeply inked on this very enjoyable example. PMG **About Uncirculated 55 Net**, minor margin damage.

1949年中國人民銀行伍圓樣票。（第一版人民幣）。 受歡迎的較低面額鈔票，六位數序號變體。印墨清晰。PMG About Uncirculated 55 Net。 **(250-400)**



26108 **China** People's Republic 100 Yuan 1949 Pick 831b Two Examples.
Red links remain bright on this smaller denomination featuring the ship *Jiefang*. Solid grades are seen on both examples. The block X IV II note is PMG **Choice Uncirculated 64** and its companion is PMG **About Uncirculated 55.** (Total: 2 notes)

1949年中國人民銀行壹佰圓（第一版人民幣），一組二枚。 此枚紅色色彩亮麗，印有解放船圖案。字軌X IV II 的一枚評為PMG Choice Uncirculated 64；另一枚則評PMG About Uncirculated 55。 **(500-700)**
Starting Bid: $300



26109 **China** People's Republic 100 Yuan 1949 Pick 833s Specimen.
A design that is common in issued form but almost never seen as a Specimen. A six digit zero serial number and VII I II block are seen on this example printed in the north. PMG **Choice Uncirculated 64**.

1949年中國人民銀行壹佰圓樣票（第一版人民幣）。 這設計一般常見於發行票，樣票則很罕見。在北方印刷，六位零序號，字冠 VII I II 。PMG Choice Uncirculated 64。 **(300-500)**
Starting Bid: $180



26110 **China** People's Republic 100 Yuan 1949 Pick 836a.
A more uncommon design that did not receive as much circulation as the other 100 Yuan denominations. The EPQ designation must be noted. PMG **About Uncirculated 55 EPQ.**

1949年中國人民銀行壹佰圓（第一版人民幣）。 少見的設計，流通比其他100元面額為少。PMG About Uncirculated 55 EPQ。 **(300-500)**
Starting Bid: $180



26111 **China** People's Republic 200 Yuan 1949 Pick 837s Specimen.
A rare note in issued or Specimen form. Because the first series of the RMB were printed by several companies, differences in style and serial number are evident. PMG **Gem Uncirculated 65 EPQ.**

1949年中國人民銀行貳佰圓樣票（第一版人民幣）。 無論是流通票或樣票，此鈔同樣罕見。由於第一版人民幣由不同公司印製，因此樣式及序號多變。PMG Gem Uncirculated 65 EPQ。 **(300-500)**
Starting Bid: $180



26112 **China** People's Republic 200 Yuan 1949 Pick 838a.
All intaglio features of this early PRC note are outstanding. PMG **Gem Uncirculated 65 EPQ.**

1949年中國人民銀行貳佰圓（第一版人民幣）。 凹版設計。難得一見的好品相。PMG Gem Uncirculated 65 EPQ。 **(500-600)**
Starting Bid: $300



26113 **China** People's Republic 500 Yuan 1949 Pick 842s Specimen.
The left and bottom margins are both 4mm wide and the top and right margins are each 5mm. PMG **Choice Uncirculated 64 EPQ**.

1949年中國人民銀行伍佰圓樣票（第一版人民幣）。 「農民小橋」樣票。在此系列都用上這個設計，印有農家圖案。品相佳。PMG Choice Uncirculated 64 EPQ。 **(400-600)**
Starting Bid: $240



26114 **China** People's Republic 500 Yuan 1949 Pick 842s Specimen.
An attractive, nicely margined specimen that features a vignette of a peasant walking. This note was one of few early ones with intaglio printing. A problem free PMG **About Uncirculated 55.**

1949年中國人民銀行伍佰圓樣票（第一版人民幣）。 農民與小橋，一枚具吸引力，保存良好的樣票。這枚是早期較少以凹版印刷的鈔票之一。PMG About Uncirculated 55。 **(300-500)**
Starting Bid: $180



26115 **China** People's Republic 1000 Yuan 1949 Pick 847a.
A well preserved example of one of the more popular first series designs. All features are well preserved on this PMG **Gem Uncirculated 65 EPQ** example.

1949年中國人民銀行壹仟圓（第一版人民幣）。 受歡迎的系列中保存完好的例子。所有特別之處都完好地展現在這張獲評為 PMG Gem Uncirculated 65 EPQ 的鈔票。 **(700-900)**
Starting Bid: $413



26116 **China** People's Republic 1000 Yuan 1949 Pick 847c Two Examples.
Two pack fresh examples of this iconic design, both in stunning PMG **Choice Uncirculated 64**. Star watermarks are seen on both of these stainless notes. The middle serial number ending in 57 is not included with this grouping. (Total: 2 notes)

1949年中國人民銀行壹仟圓兩枚(第一版人民幣)。 此為具標誌性的設計。星水印。兩枚均評PMG Choice Uncirculated 64。序號6047456及6047458。 **(800-1,000)**
Starting Bid: $475



26117 **China** People's Republic 1000 Yuan 1949 Pick 847s Face and Back Specimens.
A two piece specimen of one of the most popular First Series RMB designs. Both sides are marked with the specimen number 00037378, and both pieces are PMG **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

1949年中國人民銀行壹仟圓正反面樣票。(第一版人民幣)。 此枚是第一版人民幣中其中一個很受歡迎的設計。兩枚均印有編號00037378，均評PMG Gem Uncirculated 65 EPQ。 **(300-500)**
Starting Bid: $180



26118 **China** People's Republic 1000 Yuan 1949 Pick 848a.
An example of the three tractors design that was executed in intaglio. Embossing remains excellent on this lightly circulated example. PMG **Choice About Uncirculated 58 EPQ.**

1949年中國人民銀行壹仟圓(第一版人民幣)。 三台拖拉機設計，凹版印刷。輕度流通，壓印依舊保持良好。PMG Choice About Uncirculated 58 EPQ。 **(400-600)**
Starting Bid: $240



26119 **China** People's Republic 1000 Yuan 1949 Pick 848s Face and Back Specimens.
A set of matched serial number specimens of the Three Tractors design. This design was one of few that were printed intaglio, and the embossing can be easily seen from the backs of each note. Both examples are PMG **Choice Uncirculated 64 EPQ.** (Total: 2 notes)

1949年中國人民銀行壹仟圓(第一版人民幣),正反面樣票。 一套有匹配的序號樣票,設計圖案為三部起重機。這種設計是少有的凹版設計,印紋可以從每一張鈔票的背面容易地看到。這張均屬PMG Choice Uncirculated 64 EPQ。 **(300-500)**
Starting Bid: $180



26120 **China** People's Republic 1000 Yuan 1949 Pick 849a.
Four broad margins are observed on this PMG **Choice Uncirculated 64** example.

1949年中國人民銀行壹仟圓(第一版人民幣)。 秋收。印有四面廣闊的農耕環境圖案。品相極佳。PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $240



26121 **China** People's Republic 10000 Yuan 1949 Pick 853b.
A significantly more uncommon variety of the Ploughman design, with open star watermarks. This paper was actually used after the triangles design, based on the block numbers, and was eventually used on some notes of the second series of RMB. PMG **Choice Uncirculated 64 EPQ.**

1949年中國人民銀行壹萬圓(第一版人民幣)。 一個顯然地更少見、雙馬耕田圖案,有星水印。是繼採用三角形圖案之後的一款設計,並在某些第二套發行的人民幣中被採用。 PMG Choice Uncirculated 64 EPQ。 **(600-700)**
Starting Bid: $350



26122 **China** People's Republic 10000 Yuan 1949 Pick 853c.
All intaglio features remain sharp on this high denomination example. After the currency reform, this was revalued to 1 new RMB Yuan, which is the same unit of account today. This variety is printed on golden paper with triangles, compared to other examples printed on white paper with other watermark variations. PMG **Gem Uncirculated 66 EPQ.**

1949年中國人民銀行壹萬元(第一版人民幣)。 高面值之鈔票,相等於二版人民幣壹圓。三角水印。品相超卓。PMG Gem Uncirculated 66 EPQ。 **(700-1,000)**
Starting Bid: $413



26123 **China** People's Republic 10000 Yuan 1949 Pick 853c.
A well-preserved example of the "Plowman" design. White paper with open star watermarks appears on this PMG **Choice Uncirculated 64** example.

1949年中國人民銀行壹萬圓（第一版人民幣）。 以「農夫」為設計的一個保存完好的例子。白鈔上有星水印。PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $300

Elusive 10000 Yuan Specimen Pair
罕見第一版人民幣壹萬圓，正背面樣票



26124 **China** People's Republic 10000 Yuan 1951 Pick 858s Face and Back Specimens.
An absolutely rare design in issued or specimen form. This "Camel Caravan" note was issued for Xinjiang Province, and did not circulate largely anywhere else in the country, hence accounting for its rarity. Both face and back specimens carry the same specimen number, 0007464, and are both PMG **Choice About Uncirculated 58.** (Total: 2 notes)

1951年中國人民銀行壹萬圓（第一版人民幣），正反面樣票。 無論是以發行鈔或樣票來說，這絕對罕見的設計。這種駱駝隊鈔票是由新疆發行，並沒有大大地在其他國家流通過，因此它十分稀有。無論正面和反面都有相同的樣票編號 0007464。兩張均是PMG Choice About Uncirculated 58。 **(1,500-2,000)**
Starting Bid: $900



26125 **China** People's Republic 5000 Yuan 1953 Pick 859s Specimen. One of the last notes printed for the first series of RMB. Much finer details and colors are seen on this post-liberation example. PMG **Choice Uncirculated 64 Net**, previously mounted.

1953年中國人民銀行伍仟圓樣票。(第一版人民幣)。 屬第一版人民幣的最後期的鈔票之一。可見這解放後的紙鈔細節更精細,顏色鮮明。PMG Choice Uncirculated 64 Net, previously mounted。 **(300-500)**

Starting Bid: $180



26126 **China** People's Republic 5000 Yuan 1953 Pick 859s Specimen. A note that is actually considered a Specimen despite what it says on the third party holder. Issued notes would have carried a block number and a seven digit serial number. A Specimen stamp is also seen on the back. This variety is often considered to be more uncommon than the I II III 0000000 specimen variety. PMG **About Uncirculated 53**, previously mounted.

1953年中國人民銀行伍仟圓樣票。(第一版人民幣)。 此枚實為樣票,儘管PMG並未有標註。發行票帶字冠及和七位數序號。背面印有樣票字樣。這變體比序號I II III0000000的樣票更少見。PMG About Uncirculated 53, previously mounted。 **(300-500)**

Starting Bid: $180

Second Issue Denomination Set Ending in "11"

第二版人民幣大全套, 尾序號均11















26127 **Complete Second Issue Denomination Set China** People's Republic 1; 2; 5 Fen; 1; 2; 5; 5 Jiao; 1; 2; 3; 5; 10; 1; 5; 5 Yuan 1953-56 Pick 860a; 861a; 862a; 863; 864; 865a; 865b; 866; 867; 868; 869a; 870; 871; 872; 872a PMG Graded.

A diligent task by our consignor in order to put this nice set together, with each note having a serial number that ends in "11." Pick 870 is easily the most valuable note of the Second Issue. The piece in this lot is a very appealing example of the highest denomination of this issue and it grades **Choice Very Fine 35 Net**, repaired. At the time this note was current, the 10 Yuan represented around a third of the monthly wage of a skilled technical worker, or around three months wages for a laborer. The economic turmoil during the following decades resulted in the mass redemption of the 10 Yuan note and this accounts for their rarity today. The last Pick 870 that crossed our auction block was a PCGS Apparent VF 35, mounted example which realized $28,200 in April 2014.

The other 14 Pick numbers in this lot grade: 860a **Gem Uncirculated 66 EPQ**; 861a **About Uncirculated 50**; 862a **Choice Uncirculated 64 EPQ**, with an as made paper wrinkle; 863 **Choice About Unc 58 EPQ**; 864 **Gem Uncirculated 66 EPQ**; 865a **Choice Uncirculated 64**; 865b **About Uncirculated 53 EPQ**; 866 **About Uncirculated 55**; 867 **Extremely Fine 40 Net**, repaired; 868 **Very Fine 30 Net**, repaired; 869a **Extremely Fine 40**, retouched; 871 **About Uncirculated 55**; 872 **Choice Extremely Fine 45 Net**, repaired; and 872a **Extremely Fine 40 Net**, tear, which is small. (Total: 15 notes)

1953-56年中國人民銀行第二版人民幣大全套。包括1分、2分、5分；1角、2角、5角；1元、2元、3元、5元及10元。均已獲PMG評級。 這一套的亮點是每一枚鈔票的序號均是「11」結尾。當中最高面值的「大黑十」無疑是第二版人民幣最具價值的一枚。此枚評分為Choice Very Fine 35 Net, repaired。當時的10元代表了一個熟練技工的月工資的三分之一，或是普通勞動工人三個月左右的工資。在隨後的幾十年的經濟動盪導致了10元紙幣的大規模贖回，因此此鈔十分罕見。於2014年4月，我們曾拍出一枚PCGS Apparent VF 35, mounted，成交價為$ 28,200美元。另1分評為Gem Uncirculated 66 EPQ; 2分 About Uncirculated 50; 5分 Choice Uncirculated 64 EPQ, with an as made paper wrinkle; 1角 Choice About Unc 58 EPQ; 2角 Gem Uncirculated 66 EPQ; 5角 865a Choice Uncirculated 64; 5角 865b About Uncirculated 53 EPQ; 1元866 About Uncirculated 55; 2元 Extremely Fine 40 Net, repaired; 3元 Very Fine 30 Net, repaired; 5元869a Extremely Fine 40, retouched; 1元871 About Uncirculated 55; 5元872 Choice Extremely Fine 45 Net, repaired; 及5元872a Extremely Fine 40 Net, tear。 **(30,000-40,000)**

Starting Bid: $25,000



26128 **China** People's Republic 1 Fen 1953 Pick 860c Ink Smear Printing Error.
A very uncommon large brown ink smear is seen on the back of this small denomination note from the second series. PMG **Choice Uncirculated 63 EPQ.**

1953年中國人民銀行壹分（油墨造成的錯體）（第二版人民幣）。 小面值鈔票，有一片少見的大啡色油墨跡在背面。PMG Choice Uncirculated 63 EPQ。 **(400-500)**
Starting Bid: $400

26129 **China** People's Republic 5 Fen 1953 Pick 862a Three Consecutive Examples.
A trio of pack fresh examples of the 5 Fen with Arabic serial numbers. These were issued for only a few short years before being replaced by the easier to produce block number only notes. All three examples are PMG **Superb Gem Uncirculated 67 EPQ.** (Total: 3 notes)

1953年中國人民銀行伍分（第二版人民幣），三枚連號。 三張有阿拉伯序號的伍分鈔票。只發行短短幾年，之後被取代。三張均屬PMG Superb Gem Uncirculated 67 EPQ。 **(500-600)**
Starting Bid: $300



26130 **China** People's Republic 1 Jiao 1953 Pick 863 Three Consecutive Examples.
Lofty PMG **Superb Gem Uncirculated 67 EPQ** grades are seen on all three consecutive notes. These notes were printed with intaglio plates and have a slightly different layout than the lower Fen denominations. (Total: 3 notes)

1953年中國人民銀行壹角（第二版人民幣），三枚連號。 評分極高的三枚連號鈔票。凹版設計，計設上與更低面值的鈔票有稍微不同，PMG Superb Gem Uncirculated 67 EPQ 。 **(600-700)**
Starting Bid: $350



26131 **China** Peoples Bank 3 Yuan 1953 Pick 868.
A rarity from the Third Series that was introduced due to Soviet Union influences. These were printed in Russia and withdrawn due to the Sino-Soviet split. This example grades PCGS **Extremely Fine 45**. The last Pick 868 to cross our block was a PMG 45 piece that realized $4700 in January 2015.

1953年中國人民銀行叁圓。 當時因為蘇聯的影響而罕見地推行單數面鈔，並在蘇聯印製，後來因為中蘇關係破裂而回收。2015年1月份當時一枚PMG 45以$4700成交。 這枚 PCGS Extremely Fine 45。 **(3,500-4,500)**
Starting Bid: $2,100

People's Republic 3 Yuan
第二版人民幣叁圓



26132 **China** People's Republic 3 Yuan 1953 Pick 868.
This odd denomination was a way of expressing solidarity with the Soviet Union, who is known to have notes or coins in multiples of three. As a result, the plates for these notes were produced in the Soviet Union, and after the Sino-Soviet split, production of this denomination ceased. PMG **Choice Very Fine 35 Net**, minor restoration.

1953年中國人民銀行叁圓（第二版人民幣）。 單數面值，少見。由於蘇聯的鈔票和錢幣經常都採用三的倍數，此鈔票表現出中國和蘇聯的關係。由蘇聯印製，但此面值在中蘇關係破裂後已停產。有輕微修復。PMG Choice Very Fine 35 Net. **(1,500-2,000)**
Starting Bid: $1,500



26133 **China** People's Republic 5 Yuan 1953 Pick 869a.
The first variety of this design, printed in a redder color. The plates for this denomination were also produced in the Soviet Union. Owing to the Sino Soviet split and the similarities in colors between this and the red 1 Yuan note, the later 1956 version was printed in brown. PMG **About Uncirculated 55 Net**, restoration.

1953年中國人民銀行伍圓（第二版人民幣）。 海鷗水印。以更紅的顏色印刷。由蘇聯印刷。由於中蘇關係破裂，以及紅色壹圓紙幣和此款的顏色太相似，所以此款鈔票於1956年被印成啡色。有修復。PMG About Uncirculated 55 Net。 **(1,500-2,000)**
Starting Bid: $1,100



26134 **China** People's Republic 5 Yuan 1953 Pick 869a.
The second series of RMB unified the layout and designs, compared to the hodgepodge of designs used for the first series. Complex engravings, seen across the note, served to protect the note from counterfeiters. The original plates for this note were made in the Soviet Union. PMG **About Uncirculated 55 Net**, restoration.

1953年中國人民銀行伍圓（第二版人民幣）。 海鷗水印。有複雜的壓紋作防偽用途。原版由蘇聯印製。有修復，PMG About Uncirculated 55 Net。 **(1,500-2,500)**
Starting Bid: $1,100



26135 **China** People's Republic 5 Yuan 1953 Pick 869a.
A later block number X I IX is seen on this note with a vignette showing the unity of China's ethnic minorities. Colors remain bright on this second highest denomination of the series. PMG **About Uncirculated 53 Net**, minor restoration.

1953年中國人民銀行伍圓（第二版人民幣）。 海鷗水印。屬該版的第二大面值鈔票，顏色鮮艷。有輕微修復。PMG About Uncirculated 53 Net。
(1,500-2,500)
Starting Bid: $1,100



1953 10 Yuan Specimen Note

極美1953年第二版人民幣拾圓樣票





26136 **China** People's Republic 10 Yuan 1953 Pick 870s Specimen.
A Specimen note of the "Big Black Ten." Unlike the multitude of specimen notes created and sent of the first series of RMB, only very limited amounts of people had access to specimens of the second series. As people became more familiar with the designs that were unified in the second series, specimens were only passed between printers and large banks. Nevertheless, all design elements of the issued note are in the Specimen, in much better condition due to the lack of circulation. A trophy piece for any collection. PMG **Choice About Uncirculated 58.**

1953年中國人民銀行拾圓樣票（第二版人民幣）。「大黑拾」樣票。在新中國成立之初，第一套人民幣由於版別多、面額大以及防偽功能差等問題，急需要設計第二套人民幣代替。由蘇聯印製，用了當時先進的接線印刷技術，以黑灰色印刷。 與第一版人民幣樣票不同， 當時只有少數人能夠接觸到第二版人民幣的樣票。隨著人們越來越接受認同第二版的設計，樣票也僅流傳於印鈔廠和大銀行之間，較少循環，保存也較好。PMG Choice About Uncirculated 58。 **(10,000-12,000)**

Starting Bid: $6,000



26137 **China** People's Republic 1 Yuan 1956 Pick 871.
A later example executed in black as the previous example in red was too easily confused with the 5 Yuan note which was in a slightly darker shade of red. This example has excellent centering and will certainly bring heated interest. PMG **Superb Gem Uncirculated 68 EPQ.**

1956年中國人民銀行壹圓(第二版人民幣)。 主色黑色,是後期印製的鈔票。早期以紅色作主色的壹圓容易與暗紅色的伍圓混淆。這枚印刷圖案正中。PMG Superb Gem Uncirculated 68 EPQ。 **(500-700)**
Starting Bid: $300



26138 **China** People's Republic 5 Yuan 1956 Pick 872 2 Consecutive Examples.
An exhilarating consecutive pair of the recolored 5 Yuan note, boasting a high PMG **Gem Uncirculated 66 EPQ** grade. Intaglio embossing remains heavy on this well preserved pair with bright colors. (Total: 2 notes)

1956年中國人民銀行伍圓兩枚連號(第二版人民幣)。 令人振奮的一對連續號伍元鈔票,評分高,PMG Gem Uncirculated 66 EPQ。凹版印刷壓紋清晰,保存完好,色彩亮麗。 **(700-900)**
Starting Bid: $413



26139 **China** People's Republic 1 Jiao 1962 Pick 877a.
A well preserved example of the green back, engraved design that circulated for only a few short years. No watermarks are seen on this always popular design. PMG **Gem Uncirculated 66 EPQ.**

1962年中國人民銀行壹角。 背綠,保存完好,有壓紋的設計,只流通過短短幾年。無星水印,總是受歡迎的一種設計。PMG Gem Uncirculated 66 EPQ。 **(600-800)**
Starting Bid: $350



26140 **China** People's Republic 2 Jiao 1962 Pick 878a.
A perfectly centered example of the uncommon first variety with an intaglio face. The grade accentuates the desirability of this example. PMG **Seventy Gem Uncirculated 70 EPQ ★.**

1962年中國人民銀行貳角。 頂級分數,整體品相完美。PMG Seventy Gem Uncirculated 70 EPQ ✻。 **(500-700)**
Starting Bid: $500



26141 **China** People's Republic 2 Jiao 1962 Pick 878c Gutter Fold Error.
A horizontal gutter fold and an interesting 28282888 serial number is seen on this small denomination note from the third series. PMG **Choice Uncirculated 63.**

1962年中國人民銀行貳角(摺白錯體)。 第三版人民幣中的小面值鈔票,有打橫的摺痕,有趣的序號28282888。 PMG Choice Uncirculated 63。 **(800-1,200)**
Starting Bid: $800



26142 **China** People's Republic 500 Yuan 1949 Pick 884s Specimen.
A coveted design that is rarely seen in issued or Specimen form. This example that has never seen circulation preserves all features as they were intended. An excellent Specimen with a high PMG **Choice Uncirculated 64** grade.

1949年中國人民銀行伍佰圓(第一版人民幣)。 設計華麗。少見於樣票形式,罕有,品相良好。PMG Choice Uncirculated 64 **(400-600)**
Starting Bid: $240



26143 **China** People's Republic 50 Yuan 1980 Pick 888a.
Great color is seen on this superb example that is from the more elusive variety without a security thread. PMG **Superb Gem Unc 67 EPQ**.
From The Alta California Collection

1980年中國人民銀行伍拾圓。 顏色奪目明亮。沒有防偽條碼。PMG Superb Gem Unc 67 EPQ。 **(400-600)**
Starting Bid: $240



26144 **China** People's Republic 50 Yuan 1990 Pick 888b.
At **Seventy Gem Uncirculated 70 EPQ ★** this note has earned PMG's highest grade possible. PMG assigns the " ★ " designation to EPQ notes with exceptional eye appeal for their assigned grade. PMG " ★ " grades were introduced at the Memphis 2014 International Paper Money Show.

1990年中國人民銀行伍拾圓。 此評分PMG Gem Uncirculated 70 EPQ* 可能是PMG的最高評。在EPQ上再加上S等級來突顯其珍貴度。*級在2014年孟菲斯國際紙幣博覽會上首次推出。
(800-1,100)
Starting Bid: $475



26145 **China** People's Republic 50 Yuan 1990 Pick 888b.
A second PMG **Seventy Gem Uncirculated 70 EPQ ★** Pick 888b and consecutive to the previous lot.

1990年中國人民銀行伍拾圓。 第2張經PMG評得Gem Uncirculated 70 EPQ*,與前一張為連號。 **(800-1,100)**
Starting Bid: $475

Solid 2 Serial Number

全同號：22222222



26146 **China** People's Republic 100 Yuan 1999 Pick 901 Solid 2 Serial Number.
An attractive FH2222222 serial number is seen on this 1999 dated note featuring Mao Zedong. PMG **Superb Gem Uncirculated 67 EPQ.**

1999年中國人民銀行壹佰圓（全2）。非常吸引的FH2222222序號，有毛澤東像，品相超卓。PMG Superb Gem Uncirculated 67 EPQ。**(3,000-4,000)**
Starting Bid: $2,800

26147 **China** Peoples Bank of China 5 Yuan 2005 Pick 903 Original Pack of 100.
Solid serial number 33333333 is found in this **Gem Crisp Uncirculated** pack from the RJ prefix. Included with this pack is a government currency label that list both the pack's first and last serial number. The label is not graded. There are 101 items in this lot. (Total: 101 items)

2005年中國人民銀行伍圓，原裝100張。序號為33333333，以RJ 開首，Gem Crisp Uncirculated。包含了政府的貨幣標籤，列出第一個和最後一個序號。標籤是不分級的。**(1,000-1,500)**
Starting Bid: $900

Solid Serial Number 10 Yuan

人民銀行拾圓全同號



26148 **China** People's Republic 10 Yuan 2005 Pick 904 Solid 6 Serial Number.
A solid DY66666666 serial number is seen on this lower denomination. PMG **Gem Uncirculated 66 EPQ.**

2005年中國人民銀行拾圓（全6）。小面值鈔票，有趣的序號：DY66666666。PMG Gem Uncirculated 66 EPQ。**(1,300-2,000)**
Starting Bid: $1,300

26149 **China** People's Republic 10 Yuan 2008 Pick 908.
A superb commemorative note issued for the 2008 Summer Olympic Games in Beijing. The face vignette is of the "Bird's Nest" stadium. PMG **Superb Gem Unc 67 EPQ**.

2008年中國人民銀行北京奧運會紀念鈔10元。於2008年北京奧運會發行的紀念鈔票，印有鳥巢體育場圖案。品相超卓，值得收藏。PMG Superb Gem Unc 67 EPQ。**(300-400)**
Starting Bid: $180

Taiwan 1895 $10 Silver Note
珍貴的臺灣1895年手寫拾大員



26150 **China** Taiwan Tainan Official Silver Note $10 Year 21 (1895) Pick 1902a.
An impressive example that has only seen the lightest of circulation. The light blue inks, vermillion stamps, and handwritten denominations and dates remain strong. The last example of this catalog number we've handled was a Very Fine 25 example from the Ruth Hill Collection which realized $6,462 in 2014. The note we have presented today, with the grade and appearance a complete level higher, is expected to realize more. PCGS Banknote Grading **Extremely Fine 40 Details**, repair.

1895年臺南官銀票手寫拾大員。 令人印象深刻的一枚，只看到最輕度流通。淡藍色墨刷印，朱紅色印章，面額留有空位，以毛筆填寫面額及日期。我們於2014年曾拍出一枚Very Fine 25，當時成交價為$6,462美元。這枚的品相遠比該枚良好，外觀水平更高，定必拍出更高價格。PCGS Banknote Grading Extremely Fine 40 Details。**(6,000-8,000)**

Starting Bid: $3,500

Taiwan Bank 100 Yuan
台灣銀行壹百圓



26151 **China** Taiwan Bank of Taiwan 100 Yuan 1949 Pick 1957.
The highest denomination of the vertical series, not often seen in any condition. Embossing from the serial numbers and intaglio plates are easily seen, and the plum flower underprint remains bright. The last example of this note we've handled realized $3,290 in 2014. PMG **Choice Uncirculated 64 EPQ.**

1949年台灣銀行壹百圓。垂直系列的最高面額，少見。凹版印刷，梅花印花仍保持光亮。我們於2014年曾以$3,290美元拍出此鈔票。PMG Choice Uncirculated 64 EPQ。**(2,000-3,000)**

Starting Bid: $1,200



26152 **China** Taiwan Bank of Taiwan 1000 Yuan 1976 Pick 1986a.
President Chiang Kai Shek is featured on this the then-highest denomination of the New Taiwan Dollar. Keen collectors will note that this is the earlier variety of the design, with a guilloche pattern over the watermark area. A well preserved example. PCGS **Very Choice New 64PPQ.**

1976年中華民國壹仟圓。 總統蔣介石頭像印刷於此第二最高面額新台幣的鈔票。此為早期的設計，水印位置帶有鏤花紋。保存良好。PCGS Very Choice New 64PPQ。**(300-400)**

Starting Bid: $180



26153 **China** Nationalist Chunghwa Post 50 Year 1946 (1947) Anniversary Stamp Die.
A master die featuring a junk and a plane, used for printing stamps. Denominations were later added to this design, which was used for a set of five stamps commemorating the 50th anniversary of the establishment of the Chinese postal agency.

中國民國郵政總局成立五十週年(1946)紀念郵票模鋼版。 此乃主設計的鋼版，郵票的面值尚未加上，這是用來紀念成立了中國郵政機構50週年的一組五個郵票。 **(4,000-6,000)**
Starting Bid: $2,400



26154 **China** Nationalist Chunghwa Post 200 Yuan 50 Year 1946 (1947) Anniversary Stamp Die.
An interesting die which was used to print the 200 Yuan denomination. The issued stamp was printed in green.

中國民國郵政總局成立五十週年1946(1947)之紀念郵票模鋼版。用於200元面值的郵票上，郵票成品為綠色。 **(4,000-6,000)**
Starting Bid: $2,400



26155 **China** Nationalist Chunghwa Post 20 Yuan 50 Year 1946 (1947) Anniversary Stamp Die.
A design which is also featured in a lot in our offering tonight. The 20 Yuan denomination was never issued, with the Junk and Plane design used to print 400 and 500 Yuan denominations due to inflation.

中國民國郵政總局成立五十週年(1946)紀念20元郵票模版。 此郵票設計後從未發行。由於通貨膨脹，這船和飛機的設計及後用於400和500元面值的郵票上。 **(4,000-6,000)**
Starting Bid: $2,400



26156 **China** Nationalist Chunghwa Post 50 Yuan 50 Year 1946 (1947) Anniversary Stamp Die.
A denomination that was never used with this design due to inflation. This series commemorating the 50th Anniversary of the establishment of the post office in China started with 100 Yuan and went up to 500 Yuan.

中國民國郵政總局成立五十週年1946(1947)之紀念郵票模鋼版。由於通貨膨脹，此面值的郵票從未發行，後來發行的面值由100元起至到500元。 **(4,000-6,000)**
Starting Bid: $2,400



26157 **China** Nationalist Chunghwa Post 300 Yuan 50 Year 1946 (1947) Anniversary Stamp Die.
A 300 Yuan stamp die prepared by the American Bank Note Company to commemorate the 50th Anniversary of the establishment of the post office in China. The issued stamp was printed with brown ink.

中華民國郵政總局成立五十週年1946(1947)之紀念郵票模鋼版。這枚300元郵票面值的模版由美國鈔票公司制作，郵票成品為啡色。**(4,000-6,000)**
Starting Bid: $2,400



26158 **China** Bank of Guan Dong (Kuantung) 2 Yuan 1948 Pick UNL Three Consecutive Examples.
An unlisted note in both Krause and Smith & Matravers. This trio grades **Choice About Uncirculated** or better with one example having a couple of small tears.
From The Alta California Collection (Total: 3 notes)

民國三十七年(1948)關東銀行貳圓，3連號。 目錄未有記載。這三張品相近未流通或更好。來自 The Alta California Collection **(400-600)**
Starting Bid: $240

26159 **China** Chinese Government Loan Bonds £10; £50; £100; £1000 30.9.1925.
A quartet of remainders grading **Very Fine**. There is minor staining and the £50 has a small hole in the right selvage. Each also exhibits handwriting. All of the coupons are present on the £10 and £100 bonds. The £50 and £1000 bonds are missing the first four coupons each. (Total: 4 items)

1925年中國政府債券10、50、100及1000英磅。 FINE級的庫存50元的右邊紙有一小漬點。皆是手寫。10元及100元債券上有小票; 而50及1000元則缺少四張小票。 **(500-700)**
Starting Bid: $300

26160 **China** Central Reserve Bank of China 5000 Yuan 1945 Pick J42a.
Block letters only are seen on this reduced size note printed near the end of World War II. These notes were printed by a puppet government, and included the portraits of Sun Yat Sen to ease acceptance among the public. PMG **Choice Uncirculated 64 EPQ.**

民國三十四年（1945年）中央儲備銀行伍仟圓。 尺寸較小的鈔票，在二戰的結束時由一個傀儡政府印製。鈔上有孫中山像，以得到公眾認同。PMG Choice Uncirculated 64 EPQ。 **(300-500)**
Starting Bid: $180



26161 **China** Federal Reserve Bank of China 5000 Yuan ND (1945) Pick J92a.
The Marble Boat in the Summer Palace is seen on this high denomination. A wide top border is seen on this well embossed PMG **Choice About Uncirculated 58 EPQ** example.
From The Alta California Collection

1945年中國聯合準備銀行伍仟圓。 頤和園石舫版本，較高面值。上方較闊邊。PMG Choice About Uncirculated 58 EPQ。 **(300-500)**
Starting Bid: $180



26162 **China** Chi Tung Bank 1 Yuan 1937 Pick J114a.
Average circulation is seen on this Block 1 note. PMG **Very Fine 20**.

1937年冀東銀壹圓。 中度流通。PMG Very Fine 20。 **(400-600)**
Starting Bid: $240



26163 **China** Central Bank of Manchukuo 10 Yuan ND (1932) Pick J127s Face and Back Specimens.
Both Specimens grade PMG **Choice Uncirculated 64** with ideal inks. The face has three POC and the back has two. (Total: 2 notes)

(1932年) 滿洲中央銀行拾圓，正面及反面單面樣票。 油墨理想，PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $240



26164 **China** Central Bank of Manchukuo 100 Yuan ND (1933) Pick J128a.
A scarcer note on this bank. It grades PMG **Choice Fine 15 Net**. The Net grade is due to skillfully performed repairs.

1933年滿洲中央銀行壹佰圓。 罕見的一張。完美技術的修補。PMG Choice Fine 15 Net。 **(500-800)**
Starting Bid: $300



26165 **China** Central Bank of Manchukuo 100 Yuan ND (1933) Pick J128a★ Replacement**.**
The leading "9" in the serial number tells us that this is a replacement for this issuer. This note is an evenly circulated PMG **Very Fine 30** example of a popular replacement.

(1933年) 滿洲中央銀行壹佰圓，補版。 以「9」開首的序號顯示這是補版。受歡迎，PMG Very Fine 30。 **(400-600)**
Starting Bid: $240

26166 **China Japanese Military ND (1940).**
1 Yen Pick Schwan-Boling 2028 **XF**;
5 Yen Pick Schwan-Boling 2029 **VF**;
10 Yen Pick Schwan-Boling 2030 **Fine-XF**.
All three pieces share ro block character 32. (Total: 3 notes)

1940年大日本帝國壹圓、五圓及拾圓軍票。 壹圓：Pick Schwan-Boling 2028 XF；
五圓：Pick Schwan-Boling 2029 VF；
十圓：Pick Schwan-Boling 2030 Fine-XF。
一套三張。 **(1,500-2,000)**
Starting Bid: $1,000

American-Oriental Banking $100
極美上海美豐銀行壹百元樣票



26167 **China** The American-Oriental Banking Corporation $100 September 16, 1919 Pick S100s Specimen.
This is a most pleasing example of a Chinese foreign banking note we have not offered before. It is overstamped SPECIMEN twice on the face in red and displays an all zero serial number. Control number F6403 is seen on the back. The maritime vignettes should prove popular. It has been punch cancelled twice along the bottom and the grading comments are for being previously mounted and for exhibiting pinholes. PMG **About Uncirculated 50 Net**.
From The Alta California Collection

1919年上海美豐銀行壹百元樣票。 這是我們首次經手的一張中國外資銀行發行的鈔票。正面對稱地印住紅色樣票字樣，以及全零的序號。背面印有F6403。大船圖案非常受歡迎。底部打孔註銷。PMG About Uncirculated 50 Net。 **(800-1,200)**
Starting Bid: $475



26168 **China** American-Oriental Bank of Fukien $1 16.9.1922 Pick S107a.
The first time we've handled a specimen note from this short lived American Bank. The design seen in this specimen was what was eventually used for issued notes. An impressive example with zero serial numbers, specimen stamps, and 2 POCs. PMG **Choice Uncirculated 64.**

1922年福建美豐銀行壹圓。 福州地名。 是我們首次處理該間短暫成立的銀行樣票。此設計為最終用作發行鈔票的設計。 令人印象深刻的鈔票，其並無序號及樣品印章，打有兩個注銷孔。PMG Choice Uncirculated 64。 **(600-800)**
Starting Bid: $350



26169 **China** Asia Banking Corporation Tientsin $10 1918 Pick S113s2 S/M#Y35-3e Specimen.
A higher denomination from the American capitalized bank. During the time of this note's circulation, the city was garrisoned by several European powers, the United States, and Japan. Five POCs are seen on this example. PMG **About Uncirculated 55**.

1918年美國友華銀行拾圓樣票。天津分行。 當時天津被多國派兵駐守。有五個註銷孔，PMG About Uncirculated 55。 **(500-800)**
Starting Bid: $300



26171 **China** Asia Banking Corporation Changsha $50 1918 Pick S115s Specimen.
The same general design and layout common to other notes of this series is rendered in black for this $50 note. Unlike most other notes of this era, the engraved date in Chinese is in AD instead of the republic year. Two POCs are seen. PMG **Choice Uncirculated 64.**

1918年美國友華銀行伍拾圓樣票。長沙分行。 與其他同期的鈔票不一樣，日期以AD 表示，而不是以民國年份所示。PMG Choice Uncirculated 64. **(800-1,000)**
Starting Bid: $475



26170 **China** Asia Banking Corporation Changsha $20 1918 Pick S114s Specimen.
A Changsha place of issue is seen on this well preserved note that features a vignette of a camel caravan. Two POCs are seen on this well embossed American Bank Note Company produced note. PMG **Gem Uncirculated 66 EPQ.**

1918年美國友華銀行貳拾圓樣票。長沙分行。 駱駝運輸隊圖案，以長城作背景。保存良好，有兩個註銷孔。PMG Gem Uncirculated 66 EPQ。 **(800-1,000)**
Starting Bid: $475



26172 **China** Asia Banking Corporation Tientsin $50 1918 Pick S115s3 Specimen.
A camel caravan common to all notes of this series is depicted in the center vignette. Like other notes from this bank featured tonight, there are five POCs. PMG **Choice Uncirculated 63 Net,** rust.

1918年美國友華銀行伍拾圓樣票。天津分行。 駱駝運輸隊圖案，以長城作背景。有五個註銷孔，PMG Choice Uncirculated 63 Net, 有鏽跡。 **(800-1,000)**
Starting Bid: $475



26173 **China** Asia Banking Corporation Changsha $100 1918 Pick S116s Specimen.

A bright orange example of this high denomination. This is the first note from Changsha we have handled. Embossing remains strong on this well centered example that was probably used for final approvals, based on the two small POCs and lack of any annotations. PMG **Gem Uncirculated 65 EPQ**.

1918年美國友華銀行壹佰圓樣票。長沙分行。 明亮的橙色印製。壓花保存良好。有兩個註銷孔，無任何筆跡。PMG Gem Uncirculated 65 EPQ。 **(1,000-1,500)**

Starting Bid: $800



26174 **China** Asia Banking Corporation Tientsin $100 1918 Pick S116s2 Specimen.

A gleaming orange example from Tientsin that is known mainly as a Specimen. Because the company folded with no liquidity problems, most high denomination notes were redeemed, making these specimens the only examples extant of the designs. Five POCs are seen on this PMG **About Uncirculated 55** example.

1918年美國友華銀行壹佰圓樣票。天津分行。 由於銀行倒閉，此鈔票是少量現存的其中之一。有五個註銷孔，PMG About Uncirculated 55。 **(1,000-1,500)**

Starting Bid: $600



26175 **China** Asia Banking Corporation Tientsin $5 1918 Pick S122s3 Specimen.

A great vignette of a camel caravan with the Great Wall in the background graces this striking Specimen. This PMG **Choice Uncirculated 64** example has a total of five POCs rather than the two usually seen on this type of Specimen. Some minor rust is noticed.

1918年美國友華銀行伍圓樣票。天津分行。 駱駝運輸隊圖案，以長城作背景。PMG Choice Uncirculated 64，有五個註銷孔。 **(500-700)**

Starting Bid: $300



26176 **China** Banque Belge Pour l'Etranger $5 1.7.1921 Pick S124cts Face and Back Color Trial Specimens.
A wonderful companion to another lot in the offering tonight. This note issued by a subsidiary of the major Societe Generale de Belgique for their interests in China is printed in green color rather than the issued Olive. An excellent variety not commonly seen. The face is PMG **Choice Uncirculated 64** with pinholes, with the back PMG **Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1921年華比銀行伍圓正面及背面試色樣張。 由比利時通用銀行的子公司發行，綠色而非發行的橄欖色。不常見。正面評PMG Choice Uncirculated 64，背面評PMG Gem Uncirculated 66 EPQ。 **(500-800)**
Starting Bid: $300



26177 **China** Banque Belge Pour l'Etranger $5 1.7.1921 Pick S124p Face and Back Proofs.
Collectors will note this is not a Specimen, but two Proofs due to the lack of serial numbers and SPECIMEN stamp. This Proof is in the as-issued olive color. In the early days of the Republic of China, almost every country that did business with the Middle Kingdom had a financial representative. These banks would not only handle the money and transfers of individual merchants but would also represent a trade mission of the foreign government. Even though Belgian trade did not occupy a large part of the international commerce at that time, the main bank, the Societe Generale de Belgique, set up this subsidiary. As the bank could not compete with other European banks, it soon liquidated, with almost all issued notes redeemed. Both the face and back Specimens are backed on cardstock, and both are PMG **Choice Uncirculated 64**, with a punch-out cancel on the face. (Total: 2 notes)

1921年華比銀行伍圓正面及背面試印樣張. 由於其缺乏序號及樣票蓋章，收藏家或許會注意到這並不是樣票，而是試印樣張。這枚橄欖色是最終發行鈔票的顏色。於民國初期，幾乎每一個國家與中國做生意，都會有一位財務代表。這些銀行不僅處理金錢和個體商戶的交易，也會作為外國政府的貿易代表。儘管當時比利時貿易並沒有佔據了國際貿易的很大部分，其主要銀行，比利時通用銀行成立了華比銀行。由於該行無法與其他歐洲銀行的競爭，很快清算並贖回幾乎所有發行的鈔票。正面及反面均錶在卡紙上，均評PMG Choice Uncirculated 64。 **(500-800)**
Starting Bid: $300



26178 **China** Banque Belge Pour l'Etranger $10 1.7.1921 Pick S125p Face and Back Proofs.
A higher denomination correctly labeled as a Proof. As the denomination increased in this series, the background multicolor printing became more complex to protect against counterfeiting. A wonderful companion to the other notes from this bank we have offered today. The last example of this design we've offered was a Specimen note in 2012 which realized $1,762.50. The face is **PMG Choice Uncirculated 64 Net**, with a tear and tape. The back is **PMG Choice Uncirculated 64.** (Total: 2 notes)

1921年華比銀行拾圓正面及背面試樣張。 此系列鈔票面額越高，背色印刷便越複雜，以防止偽造 。我們於2012年曾拍賣此鈔的樣票，當時成交價為$1,762.50美元。正面評PMG Choice Uncirculated 64 Net, with a tear and tape，背面評PMG Choice Uncirculated 64。 **(600-800)**
Starting Bid: $350



26179 **China** Chartered Bank of India, Australia & China 10 Dollars 1.10.1929 Pick S185A.
A Shanghai branch bank note exhibiting the last date for Pick S185A. PMG **Very Fine 25**, with ink stamps.

1929年印度新金山中國匯理銀行拾圓。上海麥加利銀行。 上海分行發行。有印章痕跡。PMG Very Fine 25。 **(800-1,100)**
Starting Bid: $475

Choice Chartered Bank Mexican Dollar Issue

品相極佳之1913年印度新金山中國匯理銀行壹圓



26180 **China** Chartered Bank of India, Australia and China Shanghai 1 Mexican Dollar 14.5.1913 Pick S191b.

A simply stunning note. All colors and inks are bold and bright on this well preserved small denomination, saved by an astute collector. Notes denominated in "Mexican Dollars" - referring to the Cap and Rays dollar which served as the main foreign coin in circulation during early 20th Century China - circulated in competition with those denominated in Taels, local dollars, yen, and more. This was especially common in places where trade thrived, for example Shanghai as printed on the note. After the Republic of China was established in 1912, currency reforms led to the swift retirement of foreign coins and notes denominated with them, such as this design. Hence, these notes did not circulate for long before they were deemed no longer legal tender.

This example can be considered the best of its design. The few notes that have come on the market of this catalog number are Very Fine, and the population census confirms this. The note we have presented tonight is a solid PMG **Choice Uncirculated 64**, with a minor light stain in the bottom border. Heated interest will be expected tonight.

1913年印度新金山中國匯理銀行壹圓。 一枚令人驚嘆的鈔票。顏色和油墨明亮，保存完好，由一位精明的收藏家保存。於二十世紀初墨西哥鷹洋在中國流通使用，此票以墨西哥圓計值。其流通以發展蓬勃的貿易區域最廣，如印於此票的上海為常見。中國共和國於1912年成立後，貨幣改革導致外幣迅速退役。因此，這些貨幣沒流通很久便不再是法定貨幣。這枚是這設計中最好的。市場上所遇過的都只達Very Fine品相，而我們今次這枚是PMG Choice Uncirculated 64。定必帶來激烈競爭。
(1,500-2,500)
Starting Bid: $900

Classic S191r Remainder

經典印度新金山中國匯理銀行壹圓庫存票



26181 **China** Chartered Bank of India, Australia and China Shanghai 1 Mexican Dollar ND (1898-1914) Pick S191r Remainder.

Another chance tonight for this classic Chartered Bank design denominated in Mexican Dollars. Interestingly, the name of the accountant has been stamped, but the date of issue remains blank. Keen collectors will also note that unlike the issued example we have offered tonight, the date field is "18__" instead of "19__", indicating this was printed before but never issued. These notes were eventually recalled from circulation and discontinued due to the currency reforms at the time. Nevertheless from the condition, it is indicated an unscrupulous party tried to pass this along. **PMG Extremely Fine 40**, annotation.

1898-1914年印度新金山中國匯理銀行壹圓，庫存票。 一個以墨西哥圓計值的經典設計。有趣的是，會計師的名字已蓋章，但發行日期仍留白。敏銳的收藏家也會注意到，與已發行的例子不同的是，日期是「18__」而不是「19__」，表示這是較早前印刷，卻從未發行。由於當時的貨幣改革，這些鈔票最終被召回和停產。PMG Extremely Fine 40, annotation。 **(1,000-1,500)**
Starting Bid: $600



26182 **China** Chartered Bank of India, Australia and China Tientsin $10 1.12.1930 Pick S216.

A popular design issued by the British capitalized bank for the city of Tientsin. Several cashier's stamps, attesting to its time in circulation, are seen on the face and back of the note. PMG **Very Fine 25 Net**, ink stamps, tears, annotation.

1930年印度新金山中國麥加利銀行拾圓，天津地名。 受歡迎的設計，由英資銀行發行，以天津為地名。正背面幾個出納記號，說明曾證流通的痕跡。有油墨， PMG Very Fine 25 Net。 **(500-700)**

Starting Bid: $300



26183 **China** Chartered Bank of India, Australia & China 10 Dollars 1.12.1930 Pick S216.

An elusive note in any grade with this example grading PMG **Very Fine 25 Net**, repaired and ink stamps. Repairs have been made at both top and bottom center, while the ink stamps on the face and back only add to this better Pick number.

1930年印度新金山中國麥加利銀行拾圓，天津地名。 有修補及墨水跡。PMG Very Fine 25 Net。 **(500-700)**

Starting Bid: $300

Stunning Specimen Proof

極罕有試色樣票



26184 **China** Chartered Bank of India, Australia & China Tientsin $500 1.11.1930 Pick S220sp Specimen Proof.

A simply stunning example of the grandly sized high denomination note. This example can be considered as a Proof rather than a Specimen (despite the Waterlow stamps) due to its lack of serial numbers. By 1930, several large European banks already started to shift their base of operations away from China, owing to the weakening economy and inflation, and political strife including ongoing Japanese incursions. With the issuance of these notes already in short supply, high denomination examples such as this design were even scarcer. This well preserved note has all the hallmarks of a well preserved specimen, from the fine lines to the colorful underprint on the back. Three POCs are seen. A trophy of a note, especially in PMG **Choice Uncirculated 64.** A proof card of the vignette at left is also included. (Total: 2 items)

1930年印度新金山中國麥加利銀行伍佰圓試色樣票，天津地名。 令人讚嘆的一枚高面額紙幣。當年由於經濟疲弱和通貨膨脹，加上日本入侵，政治紛爭不斷，至1930年，幾間大歐洲銀行已經開始將基地轉移撤出中國。發行的鈔票早已供不應求，高面值如這一枚更是鳳毛麟角。這枚保存完好，所有細節依在，底印豐富多彩。有三個注銷孔。PMG Choice Uncirculated 64。 **(10,000-15,000)**

Starting Bid: $6,000



26185 **China** Chinese-American Bank of Commerce $1 15.7.1920 Peking Pick S235b.
The Statue of Liberty graces this note at left and it retains plenty of color despite the ink, stamps, and stains seen. A rare Peking issue. PCGS **Apparent Fine 15**.
From The Alta California Collection

民國九年(1920)中華懋業銀行,北京地名。 左邊為自由女神像。顏色多彩,由北京發出更為罕見。有墨跡、污跡及折痕。PCGS Apparent Fine 15。 **(1,000-1,500)**
Starting Bid: $600



26186 **China** Chinese Engineering & Mining Company Limited $1 Mar. 1, 1902 Pick S246r.
A British mining concern that had only the 1902 issue of notes. Future President Herbert Hoover worked at this company as a general manager. This remainder grades PMG **Choice Uncirculated 64** with the note being unaffected by issues in the counterfoil. These are three small holes from being removed from a ledger.

1902年開平礦務有限公司壹圓。 美國第31任總統-胡佛曾擔任礦務公司總經理。此庫存票的評分沒有受到存根聯的影響。有三處釘孔。PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $240

Deutsch-Asiatische Bank $50 Specimen

稀有1907年德華銀行伍拾圓樣票





26187 **China** Deutsch-Asiatische Bank Hankow $50 1.3.1907 Pick S265s Specimen.

Quite simply, an amazing note. While German influence was largely concentrated in the north around Shandong Province, it like other European banks of the era attempted to spread its economic influence across the country. However after the First World War, Germany was forced to give up much of its influence. The Deutsch-Asiatische Bank was one of the suffered from this, and through the years, gradually lost economic prowess in the Far East. Hence, their Banknotes featuring Germania were in circulation for only a few years before being redeemed. This design of 50 Dollars is the highest denomination issued of the Hankow Dollar series, and represented a substantial amount of purchasing power, hence the rarity of issued notes. This well preserved Specimen with roulette cancelled "DRUCKPROBE" in the top and bottom margins features otherwise full colors and stainless paper. A trophy note for any collection. PMG **About Uncirculated 55.**

1907年德華銀行伍拾圓樣票。漢口地名。 一枚驚人的鈔票。雖然德國的勢力主要集中在北部圍繞山東省，它像當時其他歐洲銀行一樣，試圖在全國普及其經濟影響力。然而，第一次世界大戰後，德國被迫放棄了大部分的影響力。德華銀行亦受影響，逐漸在遠東地區失去經濟實力。因此，他們的鈔票在流通只有短短數年便被贖回。伍拾圓是漢口系列中的最高面額，其代表購買力相當高，因此而稀有。頂部和底部邊緣打有點線孔「DRUCKPROBE」。此鈔保存完好，色彩漂亮，沒有污漬。值得珍藏的一枚。PMG About Uncirculated 55。 **(20,000-30,000)**

Starting Bid: $18,000

Deutsch-Asiatische Bank Peking $5

1907年德華銀行伍圓



26188 **China** Deutsch-Asiatische Bank Peking $5 1.3.1907 Pick S273.
The first of two consecutive notes of this design. These notes were printed by Giesecke & Devrient in a style very similar to contemporary German notes, using familiar designs and layouts. The imperial dragon is seen, along with Chinese text in order to ease acceptance by the populace. Colors remain bright on this well preserved issued example, giving collectors the ability to enjoy every detail of this elusive example. PMG **Choice Uncirculated 64 Net**, minor restoration.

1907年德華銀行伍圓。北京地名。 兩枚連號鈔的第一枚。此鈔是由德國萊比錫的Giesecke & Devrient印刷，與當代德國鈔票設計風格很相似。為使民眾易於接受，鈔票上印有龍圖案及漢字。保存完好，顏色亮麗，細節清晰。PMG Choice Uncirculated 64 Net。 **(12,000-15,000)**
Starting Bid: $8,500

Second Consecutive Example

罕有連號1907年德華銀行伍圓



26189 **China** Deutsch-Asiatische Bank Peking $5 1.3.1907 Pick S273.

The second of two consecutive notes of this design. Even though lower denominations such as this example were expected to be heavily circulated, the condition of this issue for Peking is very impressive. All fine details on the vignette of Germania are easily seen, with the light colors on both sides still very visible. The current state of this note attests to the fact that an astute collector saved it from circulation, so that a collector today can also enjoy it. PMG **Choice Uncirculated 64 Net**, minor restoration.

1907年德華銀行伍圓。北京地名。 兩枚連號鈔的第二枚。低面額鈔票如此枚一般都經大量流通，但這枚北京地名的品相十分好，令人意外。圖案細節及顏色仍清晰漂亮。品相如此說明了當時是被一位精明的收藏家所保存。PMG Choice Uncirculated 64 Net。 **(12,000-15,000)**

Starting Bid: $8,500

Uncommon $5 Variety

罕見的英商香港上海匯豐銀行伍圓樣票



26190 **China** Hong Kong and Shanghai Banking Corporation $5 24.7.1920 Pick S352As Specimen.
A later date and serial numbers are seen on this uncommon variety. The stainless paper contrasts well and highlights the gold underprint and rich, blue colors of the finely engraved features. PMG **Choice About Uncirculated 58.**

1920年英商香港上海匯豐銀行伍圓樣票。 較遲的日期，編號加蓋。金色底印、豐富藍色、無瑕。PMG Choice About Uncirculated 58. **(800-1,000)**
Starting Bid: $475



26191 **China** Hong Kong and Shanghai Banking Corporation $10 24.7.1920 Pick S357A.
An example of the very popular design that faces up very well. The heavy stamped signatures remain bold on this example which has no major paper damage. PMG **Very Fine 30 Net**, foreign substances.

1920年英商香港上海匯豐銀行拾圓。 受歡迎的設計，簽章仍然非常明顯，紙質無明顯損毀。有外來異物，PMG Very Fine 30 Net。 **(700-900)**
Starting Bid: $413



26192 **China** Hong Kong and Shanghai Banking Corporation $10 1.3.1914 Pick S357A.
The underprint and main intaglio colors remain bright on this example issued by the famous bank. This note continues to have a very good appeal even after service in the channels of commerce. PMG **Very Fine 25**, edge damage, stains.

1914年英商香港上海匯豐銀行拾圓。 下層壓印和主要凹版設計仍然保持光亮，由著名銀行發行。即使流通過後仍然有吸引力。有破邊，有污漬， PMG Very Fine 25。 **(600-800)**
Starting Bid: $350

$100 Progressive Proof

罕見英商香港上海匯豐銀行壹佰圓試樣票



26193 **China** Hong Kong & Shanghai Banking Corporation One Hundred Dollars ND (1911-19) Pick S363pp Progressive Proof.
A rare note in issued form that is not valued above Fine in Krause. This Progressive Proof grades PMG **Choice Very Fine 35 EPQ** with this example being unaffected by issues in the selvage. This issue is penned and pencilled signatures and pintails in the selvage, which are common for Proofs.

1911-19年英商香港上海匯豐銀行壹佰圓試樣票。 罕見的發行，在Krause 目錄中沒有標明底價。品相良好，紙身有原子筆和鉛筆的簽名，屬常見現象。這張試樣票的評級為PMG Choice Very Fine 35 EPQ。 **(2,000-3,000)**
Starting Bid: $1,200

Uncommon French Private Bank Issue

罕見1914年中法實業銀行拾圓樣票



26194 **China** Banque Industrielle de Chine Tientsin $10 1914 Pick S400s Specimen.
A wonderfully uncommon note from a short lived bank, with a remarkably colorful and well-designed back. This bank was one of few French private banks (thus not counting the Banque de I'Indochine) in operation during the early Republic Era, and acted as a conduit between French and Chinese interests. The story of this bank's closing is quite interesting, but its closure was orderly hence explaining the lack of issued notes extant. A very desirable example with full original colors. Perforations are seen. PCGS **Choice About New 58.**

1914年中法實業銀行拾圓樣票。天津地名。 罕見且美炒，由一家經營了很短時間的銀行發行，具有一個非常多彩和精心設計的背面。這家銀行是民國初期少數法國私營銀行之一，作為法國和中國利益交換的橋樑。這家銀行的倒閉故事相當有趣，但由於它的倒閉是井然有序的，所以現存的鈔票十分罕有。全原色，非常理想的一張，有齒孔，PCGS Choice About New 58。 **(4,000-6,000)**
Starting Bid: $3,800



26195 **China** International Banking Corporation Peking Ten Dollars 1.1.1910 Pick S414.
A Peking branch note on this American bank. This number is not valued above VF in the Krause reference. PMG **Very Fine 20**, with splits and ink stamps.
From The Alta California Collection

1910年美商北京花旗銀行拾圓，北京地名。 由美國銀行北京分行印刷。於Krause目錄並無記載。PMG Very Fine 20。 **(500-700)**
Starting Bid: $300



26196 **China** International Banking Corporation Shanghai $5 1.1.1905 Pick S419s Specimen.
Heavily embossed serial numbers and two POCs over the signatures are seen on this grandly sized note from the American capitalized bank. PMG **Choice Uncirculated 63.**

1905年美商花旗銀行伍圓樣票。 編號加蓋、簽署上有兩處打孔註銷。PMG Choice Uncirculated 63。 **(600-800)**
Starting Bid: $350

Boldly Signed Early $10

早期手簽美商上海花旗銀行拾圓



26197 **China** International Banking Corporation Shanghai $10 1.1.1905 Pick S420a.

Bold signatures remain on this well preserved, early example with only a five digit serial number. Because the closure of this bank (like most American capitalized banks in the early Republic of China) was orderly, the majority of banknotes were redeemed, leaving very few issued examples extant. The third party holder also notes Exceptional Paper Quality on the back. PMG **Choice Very Fine 35 EPQ.**

1905年美商上海花旗銀行拾圓。上海地名。 清晰的簽名仍然保持完好。早期的鈔票，只有五位數的序列號。由於這家銀行倒閉（就如在中國民國初年多數的美國銀行一樣），多數紙幣被回收，只剩下很少現存鈔票。背面有寫特殊紙張質量。PMG Choice Very Fine 35 EPQ。 **(800-1,000)**

Starting Bid: $475



26198 **China** International Banking Corporation Shanghai $10 1.1.1905 Pick S420a.

A grandly sized note from one of the more successful American banks operating in China. Paper and inks are strong, as attested by its EPQ grade. After the closure of the bank, most notes were redeemed, cut into half, with most of these half notes finding themselves on the collector market. Eventually, its operations were taken over by the First City National Bank (Citibank), which continues to use this Chinese name. PMG **Very Fine 30 EPQ.**

1905年美商上海花旗銀行拾圓。上海地名。 大型票。紙質和印刷均良好，獲EPQ等級。銀行倒閉後，大部分鈔票被回收切半。最終，銀行後來被紐約國民城市銀行（花旗銀行）收購了，而現時的Citi Bank的中文名稱就是由此而來。PMG Very Fine 30 EPQ。 **(600-800)**

Starting Bid: $350

Large Format $10

美商花旗銀行拾圓大型樣票



26199 **China** International Banking Corporation Shanghai $10 1.1.1905 Pick S420s Specimen.
A grandly sized note printed in a brown primary color. Embossing is excellent on this note which has a slight wave due to its large format. PMG **Choice Uncirculated 64.** 2 POC.

1905年美商花旗銀行拾圓樣票。 深褐色印刷。淺折痕。PMG Choice Uncirculated 64。 **(700-1,000)**
Starting Bid: $413

Gem International Banking Corporation $100 Specimen Note

頂級美商上海花旗銀行壹佰圓票樣

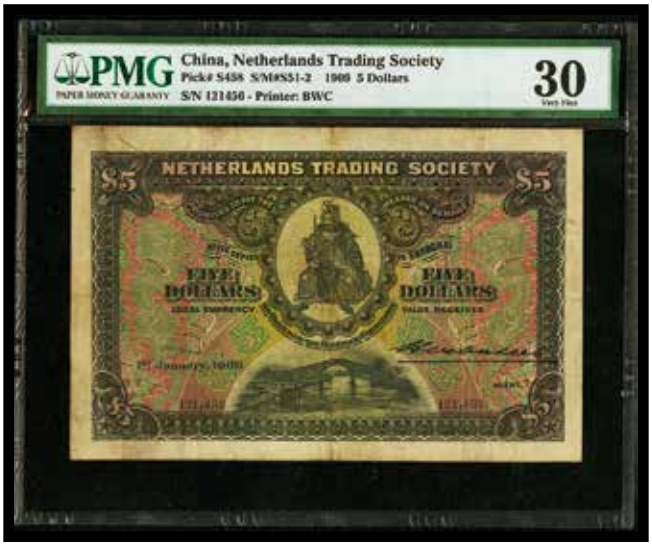


26200 **China** International Banking Corporation Shanghai $100 1.1.1905 Pick S422s Specimen.
A grandly sized note of quite arguably the most successful American capitalized bank to operate in the early Republic of China era. Owing to its successfulness, the closure of the bank was done in an orderly fashion, with high denominations like this one mostly redeemed. Embossing and color are excellent on this presentation piece, with all hallmarks of an American Bank Note Company product. Two POCs are seen over the signatures on the face. PMG **Gem Uncirculated 65 EPQ.**

1905年美商上海花旗銀行壹佰圓票樣。上海地名。 無可否認這張是當時設計精美的美資銀行發行的大型票。銀行倒閉後，大鈔票大部份被成功回收。壓印和顏色都非常優秀。正面有兩個註銷孔。品相超卓。 PMG Gem Uncirculated 65 EPQ。 **(6,000-8,000)**
Starting Bid: $4,500

Rare Netherlands Trading Society $5

罕有1909 年上海和嚕銀行伍元



26201 **China** Netherlands Trading Society $5 1.1.1909 Pick S458.
A rare issuer that has crossed our auction block only once before this offering and that note was also a Pick S458. The current Pick S458 example grades PMG **Very Fine 30**. The previous time was in January 2015 and that PCGS VF 30PPQ piece brought $5170.

1909 年上海和嚕銀行伍元。 罕有，之前只遇過同款鈔幣一次（PCGS VF 30PPQ，以美金$5170成交）。PMG Very Fine 30。
(2,500-3,000)
Starting Bid: $2,000

Elusive $10 Netherlands Trading Society

罕見上海和嚕銀行拾元



26202 **China** Netherlands Trading Society $10 1.1.1909 Pick S459.
Simply a rare issuer that was in operation for only about 13 years. All of its grand total of seven Pick numbers listed in Krause have either "dashes" or four-figures in the value columns. PMG **Very Fine 25**, with ink along the bottom edge.

1909 年上海和嚕銀行拾元。 該款鈔票只實際流通了13年，屬罕有的一款。底邊有油墨。PMG Very Fine 25。 **(2,500-3,000)**
Starting Bid: $2,000

Colorful Russo-Chinese Specimen

絢麗的天津華俄道勝銀行伍拾兩樣票。



26203 **China** Russo-Chinese Bank Tientsin 50 Taels ND (1907) Pick S552s Specimen.
The original name for the Russian interest bank appears on this example, with the denomination in taels. This bank later operated as the Russo-Chinese Bank, which used old remainders of this design to print an updated location of issue and denomination in dollars. This update obliterated many features, which can only be seen on a note such as this. The classical design with dragons and the more complex designs in the underprint is a trademark of Bradbury Wilkinson notes only for a few years around the turn of the century. The last Specimen we've handle was an About Uncirculated 55 example which realized $10,755. This better centered example is expected to bring more. PMG **Choice About Unc 58.**

1907年天津華俄道勝銀行伍拾兩樣票。 這家銀行後來經營作為俄華銀行，使用舊有設計的庫存印製新地方和面額。此更新刪去了許多特徵，從這一枚紙幣中便可以看出。經典的設計，包括龍圖案和複雜的底層印花設計是巴布域偉堅遜印刷公司的商標。我們上一次經手的樣票以$10,755美元成交，該枚為About Uncirculated 55。而這枚PMG Choice About Unc 58定必拍得更高價格。 **(8,000-12,000)**
Starting Bid: $4,750



26204 **China** Sino-Scandinavian Bank 5 Yuan 1.2.1922 Pick S592b.
A Tientsin branch bank note grading PMG **Superb Gem Unc 67 EPQ**. The Pick number is incorrect on the third party label with this piece actually being a S592b. Also, the Smith & Matravers number should be H192-3.

民國十一年(1922年)華威銀行伍圓。天津地名。 天津分行的鈔票,PMG Superb Gem Unc 67 EPQ。標籤上的Pick目錄編號不正確,應為S592b。另外,S&M號碼應為H192-3。 **(300-500)**
Starting Bid: $180

Attractive Yokohama Specie Bank Limited 10 Dollar Note

吸引的橫濱正金銀行拾圓



26205 **China** Yokohama Specie Bank Limited Hankow 10 Dollar 1.10.1917 Pick S664.
A very attractive high denomination note issued by one of the few Japanese capitalized banks in the Republic of China. The main bank building is featured on the face, with the pink underprint on the face and the gold underprint on the back still visible. Cashier annotations are seen on the back. The last example of this Pick number that we handled was a Very Fine 25 note which realized $5287.50. A solid PMG **Very Fine 25**, pen annotations.

1917年橫濱正金銀行拾圓。漢口地名。 一枚非常吸引的高面額鈔票,由其中一間少數於中華民國的日資銀行發行。正面印有主要銀行大樓,而正面的粉紅色底層印花及背面的金色底層印花仍然清晰可見。背面印有出納注釋。我們曾拍賣Very Fine 25,當時以5287.50美元成交。PMG Very Fine 25, pen annotations。 **(800-1,000)**
Starting Bid: $475



26206 **China** Yokohama Specie Bank Limited Hankow $10 1.10.1917 Pick S664.
An evenly circulated, problem-free for the grade example that was issued at Hankow. Pick S664 is valued only up to Fine and then to the tune of $3000 in the Krause reference. This piece grades PMG **Very Fine 25** and it should easily eclipse that figure.

1917年橫濱正金銀行拾圓。漢口地名。 罕有,一枚難得的紙幣。是PMG評過最高分的。PMG Very Fine 25 。 **(800-1,000)**
Starting Bid: $475



26207 **China** Yokohama Specie Bank Limited Newchwang 5 Dollar 1.7.1902 Pick S684.
A Japanese bank with a small issue and the values in Krause certainly reflect this. In fact, almost all of its notes have "dashes" in all three of the value columns and that includes Pick S684. The face/back configuration within the third party holder is reversed. PMG **Very Fine 30 Net**, with the paper damage confined mostly to the right margin and an annotation which is six lightly pencilled characters to the left of center on the back.

大清光緒二十八年(1902年)橫濱正金銀行伍圓,牛莊地名。 由日本銀行發行,在Krause 目錄中的價值可得知此為少發行的一款。膠套的底面是倒轉了的。損毀大多只局限於右邊,背面中央左側有六個輕鉛筆的筆跡。PMG Very Fine 30 Net。 **(1,500-2,000)**
Starting Bid: $1,200



26208 **China** Yokohama Specie Bank Limited Newchwang 1 Dollar 1.7.1902 Pick S686a.
An early small denomination note issued for the city now known as Yinkou, Liaoning. The city was the place of the last major battle during the first Sino-Japanese War, and the Japanese were quick to move and develop the treaty port as their own trading center for China. An enjoyable and strong note with a PMG **Very Fine 25 Net**, tears, stains grade.

1902年橫濱正金銀行壹圓，牛莊地名。 現稱遼寧營口市早期發行的小面額鈔票。這城市是甲午戰爭中的最後一個大戰役，及日本人迅速在此發展通商口岸以作為日本在中國的貿易中心。PMG Very Fine 25 Net。 **(600-800)**
Starting Bid: $350



26209 **China** Yokohama Specie Bank Limited Newchwang 1 Dollar 1.7.1902 Pick S686a**.**
One of the few notes on this rare bank that has values listed in the different grade columns in the Krause reference and not just "dashes." The Fine column has a value of $900 for S686a. This example grades PMG **Very Fine 25**.

大清光緒二十八年（1902年）橫濱正金銀行壹圓。牛莊地名。 罕有的銀行，列在Krause 目錄中不同的等級列中。此款在Fine 列中價值$900。 PMG Very Fine 25。 **(1,200-1,700)**
Starting Bid: $1,000



26210 **China** Anhwei Yu Huan Bank 1 Dollar 1907 Pick S819.
A stamped and issued note from Guangxu Year 33. An Anwei dollar is prominently featured on this official provincial government note. PMG **Very Fine 25.**

光緒三十三年(1907)安徽裕皖官錢局壹圓。 光緒三十三年的已蓋章及已發行的鈔票。官方省政府的安徽鈔票。PMG Very Fine 25。 **(300-500)**
Starting Bid: $180



26211 **China** Anhwei Yu Huan Bank 1 Dollar 1907 Pick S819.
An Anhwei dollar is seen on this private issue from Guangxu 33. The numismatic connection increases the note's attractiveness. PMG **Fine 12.**
From The Alta California Collection

1907年安徽裕皖官錢局光緒元寶壹圓。 光緒三十三年由安徽私人银号的發行地方鈔。PMG Fine 12。 **(300-500)**
Starting Bid: $180



26212 **China** Tsihar Hsing Yeh Bank $5 1.11.1927 Peking Pick S854r Remainder.
Bright orange inks reminiscent of US Gold Certificates are seen on both sides of this unissued remainder note. PMG **Choice Uncirculated 64 EPQ**.
From The Alta California Collection

民國十六年(1927)察哈爾興業銀行五圓,庫存票。 明亮的橙紅色基調。未發現的庫存票。PMG Choice Uncirculated 64 EPQ。 **(600-800)**
Starting Bid: $350



26213 **China** Kirin Yung Heng Provincial Bank 1923 20 Cents Pick S1046s.
The Pick plate note on page 370 of the Specialized Issues of the 12th edition of the Krause reference. PCGS **Apparent Very Choice New 64**, hole punch cancelled and mounting remnants on the back.
From The Alta California Collection

(1923年)民國十二年吉林永衡官銀錢號貳角樣票。 可於第12版Krause目錄第370頁找到。有廢票的打孔印。PCGS Apparent Very Choice New 64。 **(350-500)**
Starting Bid: $210



26214 **China** Kirin Yung Heng Provincial Bank 1923 1 Yuan Pick S1051.
A deeply inked note from the city of Harbin which was considered China's fashion capital in the 1920's. PMG **Choice Uncirculated 64** with some mounting remnants seen.

民國十二年(1923年)吉林永衡官銀錢號壹圓。 哈爾濱地名。油墨深色的鈔票。PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $300



26215 **China** Kirin Yung Heng Provincial Bank $5 December 1, 1923 pick S1052.
A previous mounting does little to affect the overall eye appeal this well printed note exhibits. PMG **Choice Uncirculated 64**.

民國十二年(1923年)吉林永衡官銀錢號伍圓。哈爾濱地名。 少量貼痕,不影響整體外觀。PMG Choice Uncirculated 64。 **(600-800)**
Starting Bid: $350



26216 **China** Kirin Yung Heng Provincial Bank 1926 50 Cents Pick S1065.
Another Pick plate note acquired by our advanced collector consignor. This example is found on page 226 of the 15th edition of the General Issues volume. PCGS **About New 53**.
From The Alta California Collection

(1926年)民國十五年吉林永衡官銀錢號伍角。 可於第12版Krause目錄第226頁找到仔細說明。 PCGS About New 53。 **(250-400)**

Yu Ning Imperial Bank $5
裕寧官銀錢局銀元鈔票伍圓



26217 **China** Yu Ning Imperial Bank $5 Year 31 (1905) Pick S1169.
A lower denomination N00194 is seen on this imperial bank. The more impressive design, with dragons and coins, are on the back of this locally printed note. The text along the bottom also helps us with the locale where this circulated, in the Jiangnan area which encompasses Shanghai. PCGS **Apparent Very Good 10**, restoration.

(1905年)裕寧官銀錢局銀元鈔票伍圓。 序號N00194。此鈔在本地印製，設計令人印象深刻，有龍和銀元圖案。江寧上海鎮江揚州清江通用。PCGS Apparent Very Good 10, restoration。 **(6,000-8,000)**
Starting Bid: $3,500



26218 **China** Provincial Fu Lung Bank 20 Cents ND (Old Date 1928) Pick S1444.
A provincial bank located in Kansu. This note grades PCGS **Apparent Fine 15** with minor ink marks on the back.
From The Alta California Collection

(1928年)民國二十七年富隴銀行貳角，甘肅地名。 由甘肅省銀行發行。背面有輕微的墨跡。PCGS Apparent Fine 15。 **(120-200)**

Elusive Qing Empire Issue
獨特的黑龍江省官銀號拾銅圓



26219 **China** Hio Lung Government Bank 10 Coppers 1908 Pick S1466.
A very elusive design, heightened by the fact it is a Qing Empire issue, and from an official bank, the Government Bank of Heilongjiang Province. Because of area of circulation, the back is also written in the Manchu language. Most recently, an About Circulated example of this catalog number sold for just under $6,000. Paper remains solid for this type. PMG **Very Fine 20.**

1908年黑龍江省官銀號拾銅圓鈔票。 一個非常特別的設計，是由清政府的官銀號「龍江省的政府銀行」發行。由於流通地區的關係，背面有寫上滿族語。最近，另一張同款屬About Circulated級數的一張以低於$6000美元售出。紙質依然堅固。 PMG Very Fine 20。 **(4,000-6,000)**
Starting Bid: $2,400



26220 **China** Kwang Sing Company 1 Dollar 1.11.1924 Pick S1601s Specimen.
An ABNCo printed Specimen for this Harbin based enterprise. The denomination engraved on the back reads, "One Dollar Big Money." PMG **Choice Uncirculated 64 EPQ**. 2 POC.

民國十三年(1924年)黑龍江廣信公司壹圓樣票。 一張哈爾濱的銀行所發行的樣票。背面印有「One Dollar Big Money」以示面額。PMG Choice Uncirculated 64 EPQ。 **(400-600)**
Starting Bid: $240



26221 **China** Kwang Sing Company $5 1.11.1924 Pick S1602s Specimen.
A colorful underprint is seen on this Heilongjiang Province bank. These notes were issued with the name of Harbin, the capital of the province. Four sets of zero specimen numbers and 2 POCs are seen on this very appealing example. PMG **Choice Uncirculated 63 EPQ.**

民國十三年(1924年)黑龍江廣信公司伍圓樣票。 黑龍江的省級銀行發行,有色彩鮮艷的底印花紋。以哈爾濱的名義發行。有四組000000 的樣票編號,有兩個註銷孔,是張非常有吸引力的樣票。PMG Choice Uncirculated 63 EPQ。 **(400-500)**
Starting Bid: $240



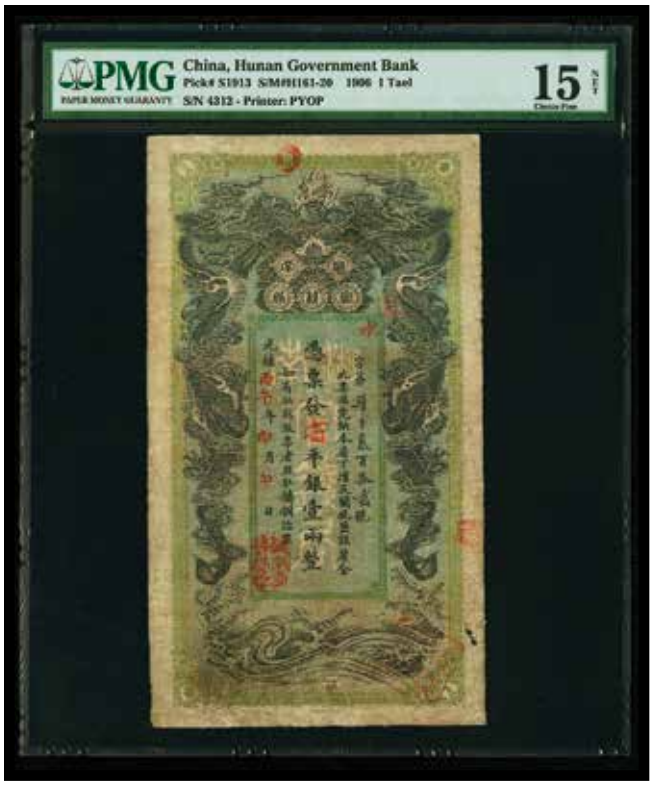
26222 **China** Kwang Sing Company $10 1.11.1924 Pick S1603s Specimen.
An interesting issuer that issued notes under a "company" name instead of a bank name. Nevertheless, the company has long been in the financial field, issuing notes denominated in tiao and copper cash all the way to dollars as we see here. The intaglio embossing remains fantastic as expected on American Bank Note Company examples. PMG **Choice Uncirculated 64 EPQ.** 2 POC.

民國十三年(1924年)黑龍江廣信公司壹圓樣票。 以「公司」名義發行,而非以「銀行」名義發行的一張。凹版印刷壓花仍然保持得妙不可言。PMG Choice Uncirculated 64 EPQ。 **(500-700)**
Starting Bid: $300



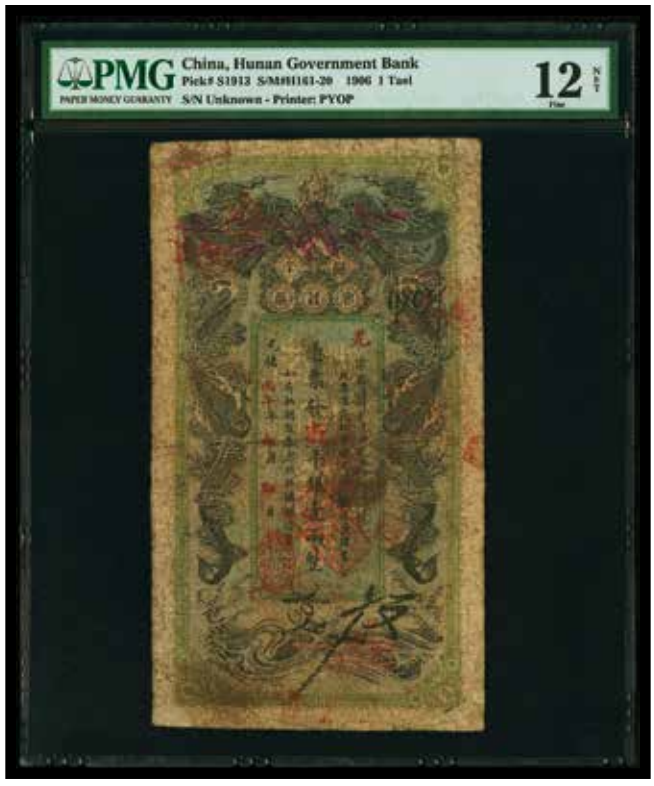
26223 **China** Hulunpeirh Currency Bureau 3 Yuan 1919 Pick S1892Ib.
An evenly circulated note from this elusive bureau of the dual black serial number variety. PMG **Choice Very Fine 35**.
From The Alta California Collection

1919年呼倫貝爾官商錢局叁圓。 黑色雙序號,流通均勻。此發鈔錢局較為少見。PMG Choice Very Fine 35。 **(300-600)**
Starting Bid: $180



26224 **China** Hunan Government Bank 1 Tael 1906 Pick S1913.
Two dragons flank this higher denomination issued by the official provincial bank. Cashier's annotations are seen on the back of this popular locally printed design. PMG **Choice Fine 15 Net**, restoration, annotations.

1906年(光緒丙午年)湖南官錢局壹兩。 官方省級銀行發行,兩條龍在側,面值相對大。流行的本地印刷設計,背面有出納註釋的筆跡。有修復,有筆跡。 PMG Choice Fine 15 Net。 **(400-600)**
Starting Bid: $240



26225 **China** Hunan Government Bank 1 Tael 1906 Pick S1913.
The second example we have for offer tonight. These notes were denominated in the provincial Tael, rather than any official taels. PMG **Fine 12 Net**, repairs, annotations.

1906年(光緒丙午年)湖南官錢局壹兩。 目前經手的第二枚。省級的銀兩,而非官方銀兩。有修補,有筆跡。PMG Fine 12 Net. **(400-600)**
Starting Bid: $240



26226 **China** Hunan Bank 1 Dollar ND Pick S2073.
The most valuable note with no equals on this bank in Krause with values of $300 in Good and $750 in Fine. PMG **Very Fine 25** displaying minor rust.

湖南銀行壹圓。漢口地名。 這銀行而言最有價值的鈔票,Krause目錄中價值$300(Good)至$750(Fine)。PMG Very Fine 25。 **(1,000-1,500)**
Starting Bid: $800



26227 **China** Hupeh Provincial Bank 5 Yuan 1929 Pick S2105s Specimen.
A note with a center fold and natural paper ripple. PMG **Choice About Unc 58**. 2 POC.

1929年湖北省銀行伍圓樣票。 中間有微摺。PMG Choice About Unc 58。 **(600-800)**
Starting Bid: $350

26228 **China** Industrial Development Bank of Jehol 5 Yuan 1925 Pick S2187a S/M#J1-71a.
A Great Wall vignette adorns the face of this note. PMG **About Uncirculated 55**, with a minor foreign substance.

1925年熱河興業銀行匯兌券伍圓。 一座長城圖案粉飾了此鈔票的正面。PMG About Uncirculated 55。 **(400-500)**
Starting Bid: $240



26229 **China** Provincial Bank of Kwangsi - Watlam $10 1926 Pick S2327f.
A Watlam, today known as Yulin, place of issue is seen on this locally prepared example. Colors are bright on this well preserved example with an A prefix. PMG **Choice Uncirculated 64 Net**, foreign substance.

1926年廣西省銀行拾圓。鬱林地名。 鬱林（現稱為玉林）。保存良好，色澤明亮，字冠A。PMG Choice Uncirculated 64 Net, foreign substance。 **(400-600)**
Starting Bid: $240

Record Holding $1 Kwangsi Black Dragon

極具話題性的廣西銀行壹圓烏龍票



26230 **China** Kwangsi Bank $1 1909 (Year 2) Pick S2345.

For all collectors waiting tonight, this is it: the "Black Dragon" note issued by the Kwangsi Bank. Two black dragons flank a detailed effigy of a Kwangsi issued Dollar. Circulation of this note paled against those issued by foreign banks at the time or by neighboring and more prosperous Kwangtung (through the Kwangtung Currency Bureau - which featured a similar style as these notes were all printed in Japan), and conflicting reports state only one hundred thousand or two hundred thousand notes were delivered. What is known is that there is only three of this denomination extant.

And one of this note's brothers set the world record back in 2010, realizing $990,000 Hong Kong Dollars (US$127,249) in what has claimed to be a "frenzy" of bidding. We expect that frenzy again tonight as we present - the first time in modern history by a western auction company - both the $1 Black Dragon and its higher denomination sibling together in one session. PCGS **Apparent Fine 12**, restorations.

(1909年)廣西銀行宣統二年壹圓銀票。 由廣西銀行發行的銀幣圖案紙幣壹圓，俗稱「鳥龍票」，加蓋「桂」(桂林)字地名，桂林分局發行。此票貴為清代紙幣中之大名譽品，壹圓已知存世只有三枚，包括桂林、龍州、梧州各一枚， 均為孤品，極為珍罕。
此票由廣西銀行委託日本帝國政府印刷局印造，圖案設計獨特，兩條栩栩如生烏黑蛟龍甚具氣勢，印刷精美，銀幣圖案立體清晰。
此鈔已知存世只有三枚，當中一枚於2010年拍賣會上拍出世界紀錄，當時以99萬港元($127,249美元)成交。
今晚是現代歷史上首次由一間西方拍賣公司同時拍賣壹圓及伍圓「鳥龍票」。PCGS Apparent Fine 12, restorations。 **(100,000-140,000)**
Starting Bid: $70,000

Legendary $5 Kwangsi Black Dragon

甚具傳奇色彩之廣西銀行伍圓烏龍票



26231 **China** Kwangsi Bank $5 1909 (Year 2) Pick S2346.

Only a few times in history does a banknote become a legend. This would be one of those times. Like the $1 design, two black dragons support an effigy of Kwangsi dollars, times five showing both the obverse and reverse. Legend states that one example that was found in 1994 was allegedly purchased by the Chinese Government.

This example is in the hands of a private collector, and the stories behind these notes cement their importance and status among Chinese notes. This is a rare opportunity for collectors to acquire both denominations of this famous design. PCGS **Apparent Fine 12**, restorations.

(1909年)廣西銀行宣統二年伍圓銀票。廣西銀行光緒元寶廣西省造銀幣圖案紙幣伍圓，加蓋「南」(南寧)字地名，南寧分局發行。跟壹圓一樣，此票譽滿海內外，極罕見。

鈔票能成為一個傳奇，歷史上只有數次，此鈔票是其中之一。跟壹圓的設計一樣，旁有兩條烏黑蛟龍，中心印上五枚銀幣圖案。在1994年時曾出現過此傳奇鈔票的蹤影，據稱當時是由中國政府購買。現在這枚則是在私人收藏家手中，這鈔票背後的故事更能鞏固它的重要性和地位。這次是收藏家能同時競投這兩枚大名譽品的難得機遇，絕對不能錯過。 PCGS Apparent Fine 12, restorations。 **(100,000-140,000)**

Starting Bid: $60,000



26232 **China** Kwangtung Currency Bureau $1 Year 31 (1905) Pick S2388.

These notes were contracted to the Japanese Imperial Printing Bureau on behalf of the Provincial Currency Bureau. Though there were national banknotes at that time, they were denominated in Cash and Taels. Due to capital city of Canton's importance as an international port at that time, and the early adoption of silver Mexican dollars as a trading medium, these dollar denominated notes were introduced to facilitate commerce. PMG **Very Fine 20 Net**, repaired, annotation.

(1905年)光緒三十一年廣東錢局壹元。 此鈔票由大日本帝國印務局代表地方貨幣局印製。當時已有國家鈔票，但都以文及両計值。由於當時廣東的重要性猶如國際港口，以及於早期墨西哥銀圓已獲採用為交易橋梁，該等以銀圓計值鈔票獲引進以促進商業發展。PMG Very Fine 20 Net, repaired, annotation。 **(1,000-1,500)**

Starting Bid: $1,000

Lovely Specimen Pair

吸引的一組兩枚樣票



26233 **China** Kwangtung Provincial Bank $10 1913 Pick S2399s Face and Back Specimens.

A matched set of face and back specimens prepared by the American Bank Note Company. Dates on the backs of both examples state April 20, 1915. Embossing is heavy as expected. Four POCs are seen on each note. Both the face and back specimens are PMG **Gem Uncirculated 65 EPQ.** A previous set of notes we handled in the same grade realized $1,762.50. (Total: 2 notes)

1913年廣東省銀行拾圓正面及反面樣票。 一組由美鈔公司印刷的正面及反面樣票。日期均為1915年4月20日。壓紋深刻。各鈔票可見四個注銷孔。均為PMG Gem Uncirculated 65 EPQ。早前我們拍賣的另一組相同評級的鈔票以1,762.50美元售出。 **(400-600)**

Starting Bid: $240



26234 **China** Provincial Bank of Kwangtung Province $1 1.1.1918 Pick S2401s Specimen.
Embossing remains heavy as expected on this Specimen prepared by the American Bank Note Company. Two POCs are seen over the signature areas. A very enjoyable example featuring a pagoda on the face. PMG **Gem Uncirculated 65 EPQ.**

1918年廣東省銀行兌換券壹圓樣票。 由美鈔公司印刷。壓紋深。簽署位置可見兩個注銷孔。正面印上寶塔圖案。PMG Gem Uncirculated 65 EPQ。 **(400-500)**
Starting Bid: $240



26235 **China** Kwangtung Provincial Bank 10 Yuan 1949 Pick S2458 Solid 4 Serial Number.
Serial number 444444 graces this nicely preserved PMG **Choice Uncirculated 64** AP block note.

1949年廣東省銀行大洋票拾圓。 號碼全4。非常特別的號碼，值得收藏。PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $240



26236 **China** Commercial Guarantee of Chihli 10 Dollars ND (1919) S2516pp Progressive Proof.
This uniface Progressive Proof face is printed in red ink and lacks the multicolor underprint. The issued note is printed in green with a multicolor underprint. PMG **Gem Uncirculated 65 EPQ**.

1919年北洋保商銀行拾圓試樣票。 此單面試樣票以紅色墨印刷，無多色下層壓印。而發行的是以綠色墨印刷並有多色下層壓印。PMG Gem Uncirculated 65 EPQ。 **(400-600)**
Starting Bid: $240



26237 **China** Commerical Guarantee Bank of Chihli $10 1.1.1919 Pick S2517Ap Face and Back Proofs.
A certainly rare design from a bank that operated in Northern China. No serial numbers or place of issue are seen on these well embossed proofs. Both face and back proofs are PMG **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

1919年北洋保商銀行拾圓正面及反面票樣。 一個屬於華北銀行且絕對罕見的設計。壓紋完整漂亮。概無任何序號或發行地。正面及反面均為PMG Gem Uncirculated 65 EPQ。 **(600-800)**
Starting Bid: $350



26238 **China** Frontier Bank 50 Yuan 1.7.1925 Pick S2574s Specimen.
An ABNCo printed Specimen with their rubber stamp of "Record & Specimen Dept." in the upper margin. PMG **Choice Uncirculated 63 Net**, restoration. 2 POC.

1925年邊業銀行伍拾圓樣票。 美國鈔票公司印刷，上方並有此公司的「蓋印」作為他們的紀錄。PMG Choice Uncirculated 63 Net。 **(500-700)**
Starting Bid: $300



26239 **China** Shantung Provincial Treasury 1 Yuan 1926 Pick S2718
5 Yuan 1926 Pick S2719
10 Yuan 1926 Pick S2720.
A series of official Shantung province notes that are dated 1926, issued June 1927, and only redeemable from January 1928. These notes circulated like interest free loans for the provincial treasury, and are one of very few notes that were not exchangeable for coin on demand. The 1 Yuan and 5 Yuan are PMG **Gem Uncirculated 65 EPQ**, with the 10 Yuan PMG **Choice Uncirculated 63 EPQ**. (Total: 3 notes)

民國十五年(1926年)山東省金庫券壹圓、伍圓及拾圓。 一組的山東省官方的鈔票,於1927年6月發行,但只可在從1928年1月開始兌現。這些鈔票為省級國庫無息貸款而流通,並且是其中一些不能兌換成硬幣鈔票。 壹圓和伍圓是 PMG Gem Uncirculated 65 EPQ,拾圓的則是PMG Choice Uncirculated 63 EPQ。 **(1,000-1,500)**
Starting Bid: $600



26240 **China** Shantung Provincial Treasury 10 Yuan 1926 Pick S2720. The Pick plate note as found on page 434 of the Specialized Issues volume of the 12th edition of the Krause reference. PCGS **New 62PPQ**.
From The Alta California Collection

(1926年)民國十五年山東省金庫券拾圓。 可於第12版Krause目錄第434頁找到仔細說明。PCGS New 62PPQ。 **(250-350)**
No Minimum Bid



26241 **China** Szechuen Province 5 Dollars 1921 Pick S2828r.
A Smith & Matravers S104.5-12b remainder without a place name. PMG **Choice Uncirculated 64 EPQ**.

民國十年(1921年)四川兌換券伍圓。 僅存在 Smith & Matravers 目錄編號S104.5-12b，無地名。PMG Choice Uncirculated 64 EPQ。 **(400-600)**
Starting Bid: $240



26242 **China** Bank of Manchuria 10 Dollars 7.1921 Pick S2929s2 Specimen.
A Specimen variety not listed in Krause as this example is without the Chinese four character overprint at center on the face. PMG **About Uncirculated 55 EPQ**. 2 POC.

民國十年(1921年)東三省銀行拾圓樣票。哈爾濱地名。 沒有列在Krause 目錄中的樣票。PMG About Uncirculated 55 EPQ。 **(600-900)**
Starting Bid: $350



26243 **China** Provincial Bank of the Three Eastern Provinces $5 1.1.1924 Pick S2952a.
A well engraved example from one of the largest provincial banks in the early Republic of China. Colors are as wonderful as the day they were printed. PMG **Gem Uncirculated 66 EPQ.**

民國十三年(1924年)東三省官銀號匯對券伍圓。 壓印良好的一張，由早期中華民國最大的省級銀行發行。色彩絕佳，尤如剛剛印製一樣。PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $300



26244 **China** Provincial Bank of the Three Eastern Provinces 50 Dollars 1.1.1924 Specimen Pick S2954s.
Handling is restricted to the margin in the lower right corner of this Specimen. PCGS **Choice About New 58PPQ**, hole punch cancelled.

民國十三年(1924年)東三省官銀號匯對券伍拾圓樣票。 在此樣票的右下角有經過處理。PCGS Choice About New 58PPQ，有註銷打孔。 **(400-600)**
Starting Bid: $240



26245 **China** New Fu-Tien Bank 1 Dollar 1929 Pick S2996s Specimen.
Undulating paper surfaces are evident on the back. PCGS **Choice About New 58PPQ**, hole punch cancelled.
From The Alta California Collection

(1929年)民國十八年雲南富滇新銀行壹圓樣票。 背面可見波浪般的起伏。有廢票的打孔印。 PCGS Choice About New 58PPQ。
(300-400)
Starting Bid: $180



26246 **China** New Fu-Tien Bank 5 Dollars 1929 Pick S2997s Specimen.
A PCGS **Very Choice New 64PPQ** Specimen with paper originality that includes two hole punch cancels.
From The Alta California Collection

(1929年)民國十八年雲南富滇新銀行伍圓樣票。 整體保存完好的樣票，有兩個廢票的打孔印。PCGS Very Choice New 64PPQ。
(300-400)
Starting Bid: $180



26247 **China** New Fu-Tien Bank 10 Dollars 1929 Pick S2998s Specimen.
Natural paper wave rolls over this Specimen that has two hole punch cancels. PCGS **Gem New 66PPQ**.
From The Alta California Collection

(1929年)民國十八年雲南富滇新銀行拾圓樣票。 自然的波浪紋。有兩個廢票的打孔印。PCGS Gem New 66PPQ。 **(300-400)**
Starting Bid: $180



26248 **China** New Fu-Tien Bank 50 Dollars 1929 Pick S2999s Specimen.
A PCGS **Superb Gem New 67PPQ** Specimen that is very close to being in the state of perfection. 2 POC.
From The Alta California Collection

(1929年)民國十八年雲南富滇新銀行伍拾圓樣票。 近乎完美的一枚。PCGS Superb Gem New 67PPQ。 **(500-700)**
Starting Bid: $300



26249 **China** New Fu-Tien Bank 50 Dollars 1929 Pick S2999s Specimen.
Excellent centering encircles this lovely PMG **Gem Uncirculated 66 EPQ ★** Specimen. 2 POC.

民國十八年(1929年)雲南富滇新銀行伍拾圓樣票。 置中，PMG Gem Uncirculated 66 EPQ。 **(400-600)**
Starting Bid: $240



26250 **China** New Fu-Tien Bank 100 Dollars 1929 Pick S3000s Specimen.
The highest denomination of this 1929 issue. PCGS **Gem New 65PPQ**. 2 POC.
From The Alta California Collection

(1929年)民國十八年雲南富滇新銀行壹佰圓樣票。 1929年期間發行面值最高的一枚。PCGS Gem New 65PPQ。 **(500-700)**
Starting Bid: $300



26251 **China** Kiangsu-Chekiang Land Tax Certificate 1 Dollar 1927 Pick UNL.
A Smith & Matravers C87-2 certificate that looked like a note issued by the Ministry of Finance for general circulation, but in actuality, it was not. PCGS **About New 53**.

1927年國民政府財政部江浙田賦抵納券壹圓。 看起來像財政部發行作一般流通的鈔票，但事實上並非如此。PCGS About New 53。 **(500-800)**
Starting Bid: $300



26252 **China** Kiangsu-Chekiang Land Tax Certificate 1 Dollar 1927 Pick UNL.
Another Smith & Matravers C87-2 certificate with this example grading PCGS **Apparent Very Fine 35** with small ink marks on the back. It is speculated in Smith & Matravers on page 15 that this issue was "probably part of an unsuccessful attempt to solve the thorny problem of land tax collection."

民國十六年(1927年)江浙田賦抵納券壹圓。 另一張Smith & Matravers 目錄編號C87-2,背面有小墨痕。PCGS Apparent Very Fine 35。 **(500-800)**
Starting Bid: $300



26253 **China** Army, Navy & Air Force Sub-HQ Honan 5 Yuan 1.8.1928 Pick S3833.
An elusive note in this state of preservation that has been overprinted on a S3888b. PMG **Choice About Unc 58**.
From The Alta California Collection

(1928)民國十七年西北銀行伍圓。河南地名。 非常難得的美品,有S3888b加印。PMG Choice About Unc 58 。 **(250-350)**
No Minimum Bid



26254 **China** Military Kwangtung Provincial Treasury $10 1923 Pick S3903.
Four broad margins and traces of serial number embossing are evident on this **Choice Crisp Uncirculated**, stamp cancelled example. Center vignette is of an early airplane flying above a truck.

民國十二年(1923年)廣東省金庫券拾圓。 有四條闊邊,印章示此為被註銷的一張。Choice Crisp Uncirculated。 **(500-700)**
Starting Bid: $300



26255 **China** Military Kwangtung Provincial Treasury $10 1923 Pick S3903.
A "Kwangtung Province Gold Treasury Certificate" that was actually issued for the military command. This stamp cancelled example survived without any circulation or folds. PMG **Choice Uncirculated 63**.
From The Alta California Collection

民國十二年(1923)廣東省金庫券拾圓。 由軍部發出的「廣東省金庫券」。有註銷印。PMG Choice Uncirculated 63。 **(700-1,000)**
Starting Bid: $413



26256 **China** Provincial Army of Shantung 1 Yuan 1.10.1926 Pick S3939.
A well preserved locally printed issue. As these were issued by the local military command, the stipulation along the bottom states they are "legal tender" but not exchangeable for specie. Likewise, the promise to pay in English has been obstructed, with a further stipulation in Chinese that they will be exchanged at the end of military operations. This note is also the plate note for the 9th Edition of the *Standard Catalog*. PMG **Choice Uncirculated 64.**
From The Alta California Collection

(1926年)民国十五年山东省军用票壹圓。 當地印刷，保存完好。此鈔正面底部有由當地地方軍的規定，說明此鈔雖屬法定貨幣但不能用於換幣。此鈔也是標準目錄的第九版。PMG Choice Uncirculated 64 。 **(150-250)**



26257 **China** Yunnan National Pacification Army 1 Yuan 1917 Pick S3958.
The scarcest of the three notes issued by this army. PMG **Extremely Fine 40**, mounting remnants.
From The Alta California Collection

民國六年（1917）雲南靖國軍軍用銀行兌換券壹圓。 十分罕見。有貼痕。PMG Extremely Fine 40。 **(800-1,100)**
Starting Bid: $475



26258 **China** Wan I Ch'uan Bank 1 Dollar Year 34 (1908) Pick UNL.
A Smith and Matravers W13-10 note grading PCGS **About New 53PPQ**. This bank is not listed in Krause and this is our first offering of this number.

光緒三十四年(1908)萬義川銀號壹圓。 Smith and Matravers W13-10，PCGS About New 53PPQ。該銀行沒有被列在Krause目錄。 **(500-800)**
Starting Bid: $300

Rare Private Issue 5 Taels

罕見光緒三十三年干崖宣撫準新成銀莊發行紋銀五兩



26259 **China** Kan Yai Hsin-ch'eng Yin-chuang 5 Taels Year 33 (1907) Pick UNL.
A very impressive and rare private issue. Collectors should first be drawn to the impressive level of artwork on the face, with a lion on the left and Revolutionist Dao Anren on the right. More advanced collectors will recognize that this note circulated in the Yingjiang County area of Yunnan Province, bordering Burma, among the Dai ethnic minority. Because of this, this is the only note in China that features the Dai or Tai Lu language, which can be seen on both sides. A very well preserved example of the highest denomination. PCGS **Apparent Very Fine 25**, minor stains, minor restorations.

光緒三十三年(1907年) 干崖宣撫准新成銀莊發行紋銀五兩。 由少數民族土司府（土司是中國邊疆的官職）准印發行。鈔票右上方印有土司半身肖像，左上方則印有一頭雄獅。平崖為地名，位於騰衝縣西南部（雲南省西部，緬甸邊境），傣族少數民族之一。正因為如此，這是中國鈔票中唯一印有傣語，正背面均有以傣文書寫。最高面額，保存完好。PCGS Apparent Very Fine 25。 **(6,000-8,000)**
Starting Bid: $3,500

Rare Unlisted 1 Yen Variety

罕見1913年橫濱正金銀行金券壹圓



26260 **China** Yokohama Specie Bank Limited Dairen 1 Yen 1913 Pick UNL S/M H31-70.
An early, rare variety not listed in the *Standard Catalog*. While most collectors will be familiar with the similarly dated note with a vignette of the bank building (Pick S645, S/M H-31-71), this earlier design is only rarely encountered in the open market. This elusive type retains all of its colors, especially on the orange side, with the fine line details clearly visible. An A block and interesting 117788 serial number adds to its appeal. PMG **Very Fine 25 Net**, minor repairs, small tears.

1913年橫濱正金銀行金券壹圓。 大多數收藏家較熟悉另一枚與此日期相約，印有銀行大樓圖案的鈔票，但這枚較早期設計很少在公開市場上遇到。此枚顏色漂亮，特別是橙黃色的一面，細節清楚可見。有趣的序號117788增加了它的吸引力。PMG Very Fine 25 Net。 **(1,000-1,500)**
Starting Bid: $600



26261 **French Indochina** Banque de l'Indochine 1 Piastre 1901 (ND 1909-21) Pick 13b.
A "Haiphong" issue rubber stamp is at left. PMG **Very Fine 30 Net**, with rust and internal damage at far left.
From The Alta California Collection

1901年（1909-21）東方匯理銀行1元. 左方有一紅字「海防」蓋印。兩旁均有折痕及洞。 PMG Very Fine 30 Net。 **(500-700)**
Starting Bid: $300



26262 **French Indochina** Banque de l'Indochine 5 Piastres 20.6.1913 Pick 16b.
An embossed example weighing in at PMG **Extremely Fine 40**, staple holes at left.
From The Alta California Collection

1913年東方匯理銀行五元。 壓印良好，左方有細微釘孔。PMG Extremely Fine 40。 **(500-700)**
Starting Bid: $300



26263 **French Indochina** Banque de l'Indochine 500 Piastres ND (1939) Pick 57s1 Specimen.
Ideal inks, broad margins, and embossing earned this Specimen a grade of PMG **Gem Uncirculated 66 EPQ**.

1939年東方匯理銀行伍百元樣票。 顏色鮮艷、闊邊、印刷精美。PMG Gem Uncirculated 66 EPQ。 **(600-800)**
Starting Bid: $350



26264 **French Indochina** Banque de l'Indochine 50 Piastres ND (1945) Pick 77s Specimen.
A PMG **Gem Uncirculated 66 EPQ** Specimen with strong embossing. 2 POC.

1945年東方匯理銀行伍拾元樣票。 PMG Gem Uncirculated 66 EPQ。 **(400-600)**
Starting Bid: $240



26265 **French Indochina** Banque de l'Indochine 100 Piastres ND (1945) Pick 78s Specimen.
An ABNCo printed Specimen without an imprint. PMG **Superb Gem Unc 67 EPQ**. 2 POC.

1945年東方匯理銀行壹佰元樣票。 美國鈔票公司印刷。樣票加蓋。PMG Superb Gem Unc 67 EPQ 。 **(500-700)**
Starting Bid: $300



26266 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 1.5.1924 Pick 50.
A bank known for its many rare notes. PMG **Choice Fine 15 Net** with some rust, damage and annotations noticed.

1924年印度新金山中國渣打銀行拾員。 罕見。PMG Choice Fine 15 Net。 **(1,000-1,500)**
Starting Bid: $600



26267 **Hong Kong** Chartered Bank of India, Australia & China 5 Dollars 15.8.1936 Pick 54a.
Colors remain bright on this well preserved lower denomination. The stamped signature of the accountant remains heavy on this circulated example that still faces up very well. PMG **Choice Very Fine 35.**

1936年印度新金山中國渣打銀行手簽伍員。 顏色保存完好光亮。紙鈔上的簽字蓋章仍然清晰。PMG Choice Very Fine 35。 **(700-900)**
Starting Bid: $413



26268 **Hong Kong** Chartered Bank of India, Australia & China 5 Dollars 28.10.1941 Pick 54b.
An exceptional PMG **Gem Uncirculated 65 EPQ** example with paper originality that includes embossing.

1941年印度新金山中國渣打銀行伍圓。 原紙原色。PMG Gem Uncirculated 65 EPQ. **(1,500-2,000)**
Starting Bid: $900



26269 **Hong Kong** Chartered Bank of India, Australia & China 5 Dollars 26.2.1948 Pick 54b.
A second high-quality PMG **Gem Uncirculated 65 EPQ** Pick 54b in this auction session, but with a different date.

1941年印度新金山中國渣打銀行伍圓。 是次拍賣第二高質的紙幣。PMG Gem Uncirculated 65 EPQ Pick 54b。 **(1,500-2,000)**
Starting Bid: $900



26270 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 18.11.1941 Pick 55c.
A pre-WWII date is seen on this always popular design. The arabesque underprint covers up nicely any signs of circulation on this example that faces up so nicely it might be mistaken for an Uncirculated note. The EPQ designation must be noticed. PMG **Extremely Fine 40 EPQ**.

1941年印度新金山中國渣打銀行拾員。 第二次世界大戰前的日期，此設計受歡迎。底層壓花完美地覆蓋任何曾經流通的痕跡，其實際上可能為一張未曾流通的鈔票。PMG Extremely Fine 40 EPQ。 **(300-400)**
Starting Bid: $180



26271 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 18.11.1941. Pick 55c.
Two signatures have been printed on this example featuring a helmeted warrior at left. PMG **Extremely Fine 40**.
From The Alta California Collection

1941年印度新金山中國渣打銀行拾圓。 雙簽署版，品相良好。PMG Extremely Fine 40。 **(500-700)**
Starting Bid: $300



26272 **Hong Kong** Chartered Bank 500 Dollars ND (1975) Pick 72c.
This pretty annotated piece grades PMG **Choice About Unc 58**. Pick 72c is valued in UNC in Krause at $1300.

1975年渣打銀行伍佰圓。 品相極佳，非常吸引的一枚。PMG Choice About Unc 58 。 **(700-1,000)**
Starting Bid: $413

Pleasing Charter Bank $500

受追捧的渣打銀行伍佰圓樣票



26273 **Hong Kong** Chartered Bank 500 Dollars ND (1961-77) Pick 72s Specimen.
A grandly sized design that is always in high demand. The wavy watermark pattern can be clearly seen from the edges. A ZN prefix is seen. PMG **Choice Uncirculated 64.**

1961-77年渣打銀行伍佰圓樣票。 此款大型的鈔票極受追捧。邊緣有波浪紋水印。序號開首為ZN。PMG Choice Uncirculated 64。 **(1,200-2,000)**
Starting Bid: $700

Full Denomination Chartered Bank 1979 Series Specimen Set 002

渣打銀行1979-80系列樣鈔大全套







26274 **Hong Kong** Chartered Bank $1000 1.1.1979 Pick 81s Specimen;
$500 1.1.1979 Pick 80s Specimen;
$100 1.1.1979 Pick 79s Specimen;
$50 1.1.1979 Pick 78s Specimen;
$10 1.1.1980 Pick 77s Specimen.
A superbly well preserved set of Specimens prepared for The Chartered Bank by De La Rue. This series was the first to feature the mythological animals that are still used today on Standard Chartered Bank notes for Hong Kong. The $1000 denomination is also the first for The Chartered Bank issued for modern Hong Kong.
The low 002 specimen serial number and glue as noted on the holder indicates this set was a part of a presentation set. As the first set was most likely given to the Chief Manager of the bank, this set would have been given to someone also very high in the bank. All examples show a SPECIMEN stamp, two De La Rue ovals, and two POCs over the signatures. All examples are PCGS Banknote Grading **Choice Uncirculated 64 Details**, glue. (Total: 5 notes)

渣打銀行樣票一組，包括1979年1000元、500元、100元及50元；1980年10元。 一套五張的渣打銀行樣鈔，來自德納羅公司。這個系列的主題設計非常特別，中國色彩濃厚，分別以龍，鳳，麒麟，獅子，鯉魚為題，其設計影子一直沿用至今天的渣打鈔票上。其中1979年的一千元更是渣打銀行首次於香港發行的千元幣。全套均德納羅“002”號，甚為難得。由於此套樣鈔是由檔案中取出。因此留有少許粘貼之痕跡。PCGS Banknote Grading Choice Uncirculated 64 Details. **(6,000-10,000)**
Starting Bid: $3,500

Early Hong Kong & Shanghai Banking Corporation $1

早期香港上海匯豐銀行壹圓



26275 **Hong Kong** Hong Kong & Shanghai Banking Corporation 1 Dollar 31.12.1873 Pick 112.
This number in Fine is valued at $3500 in Fine in Krause. PMG **Choice Fine 15 Net**, repaired, edge and internal damage, and rust.

1873年香港上海匯豐銀行壹圓。 紙身有些微修補和邊有微損，此品相於世界紙幣目錄的價值為$3500。PMG Choice Fine 15 Net。 **(3,000-4,000)**
Starting Bid: $1,800

Rare 10 Dollar Back Proof

罕見匯豐銀行拾圓背面試樣票



26276 **Hong Kong** Hong Kong & Shanghai Banking Corporation 10 Dollars ND (1877-90) Pick UNL Back Proof.
This Back Proof is not assigned a specific Pick number in the Krause reference, but this design was used on the $10 notes of the 1877-90 era. These 1877-90 $10 notes only have dashes for their values in Krause. The Net grade is for previously mounted and a tear, both of which are common for Proofs. PMG **Choice Uncirculated 63 Net**.

1877-90年香港上海匯豐銀行拾圓，背面試樣票。 此設計應用於1877-90年代拾圓之上。有黏貼及撕裂痕跡。PMG Choice Uncirculated 63 Net。 **(5,000-7,500)**
Starting Bid: $4,500



26277 **Hong Kong** Hong Kong & Shanghai Banking Corporation 5 Dollars 1.5.1904 Pick 156.
A rare note in any grade with values starting at $1150 in Good in the Krause reference. PMG **Fine 12 Net**, with tears and annotations.

1904年香港上海匯豐銀行伍圓。 罕見。Krause建議由$1150起出售。裂痕帶漬跡。PMG Fine 12 Net。 **(1,200-2,000)**
Starting Bid: $700



26278 **Hong Kong** Hong Kong & Shanghai Banking Corporation 1 Dollar 1.1.1929 Pick 172b.
A well centered example with broad margins and grading PMG **Choice Uncirculated 64 Net** due to a tiny speck of a foreign substance in the bottom margin.

1929年香港上海匯豐銀行壹圓。 品相極好，只是紙身下邊有一點雜質。PMG Choice Uncirculated 64 Net。 **(600-800)**
Starting Bid: $350

26279 **Hong Kong** Hong Kong & Shanghai Banking Corporation 1935-66.
$1 1.6.1935 Pick 172c **Fine**, with a small hole at center from folding;
$10 14.1.1958 Pick 179Ab **XF**;
$500 1.3.1968 Pick 179c **VF**;
$5 7.8.1959 Pick 180a **AU**. (Total: 4 notes)

1935-66年香港上海匯豐銀行鈔票一組。 包括
1935年$1，Fine，中央位置有一因折疊形成的小洞；
1958年$10, XF；
1968年$500，
VF；1959年$5, AU。 **(300-500)**
Starting Bid: $180

Highest Graded Pick 173c

極佳品相之1941年香港上海匯豐銀行伍圓



26280 **Hong Kong** Hongkong & Shanghai Banking Corporation 5 Dollars 1.4.1941 Pick 173c.
Sixty-six Pick 173c's have been graded by PMG. This example is the highest graded of those with no equals. **Superb Gem Unc 67 EPQ**.

1941年香港上海匯豐銀行伍圓。 Superb Gem Unc 67 EPQ。 **(2,500-3,500)**
Starting Bid: $1,500



26281 **Hong Kong** Hongkong & Shanghai Banking Corporation 5 Dollars ND (1927-46) Pick 173cts Color Trial Face and Back Specimens.
A Color Trial Specimen where the face has green ink with a multicolor underprint. Issued notes had a face with dark brown ink and a multicolor underprint. The face grades PMG **Choice About Unc 58 Net**, with a paper pull, which is minor. The back grades PMG **Choice Uncirculated 64**. (Total: 2 notes)

1927-46年香港上海匯豐銀行伍圓，正背面試色樣票。 2張一組。分別為綠色(PMG Choice About Unc 58 Net)和深褐色(PMG Choice Uncirculated 64.)底印。有輕微脫皮。 **(1,500-2,500)**
Starting Bid: $900



26282 **Hong Kong** Hongkong & Shanghai Banking Corporation 5 Dollars 1.4.1941 Pick 173d.
Broad margins, deep embossing, and an abundance of natural paper wave are just three assets of this Gem. PMG **Gem Uncirculated 66 EPQ.**

1941年香港上海匯豐銀行伍員。 闊邊，深壓紋，天然紙波浪。PMG Gem Uncirculated 66 EPQ。 **(300-400)**
Starting Bid: $180



26283 **Hong Kong** Hongkong & Shanghai Banking Corporation 5 Dollars 30.3.1946 Pick 173e.
A handsome, fully original and problem-free example of the popular type. PMG **Gem Uncirculated 66 EPQ.**

1946年香港上海匯豐銀行伍員。 保存完好，沒有瑕疵。PMG Gem Uncirculated 66 EPQ。 **(250-350)**
No Minimum Bid



26284 **Hong Kong** Hongkong & Shanghai Banking Corporation 50 Dollars 1.10.1930 Pick 175b.
The 50 Dollar notes of this issue are scarcer than the 100 Dollar. PMG **Very Fine 25 Net**, repaired, ink, and annotations.

1930年香港上海匯豐銀行50圓。 有修補及墨水跡。比起同期的100圓更罕有。PMG Very Fine 25 Net。 **(1,200-1,600)**
Starting Bid: $700

"Duress 100 Dollar Note"
迫簽壹佰圓鈔票



26285 **Hong Kong** Hongkong & Shanghai Banking Corporation 100 Dollars 1.7.1937 Pick 176d.
A "duress note" that was forcibly pen signed by the chief accountant under duress by the occupying Japanese forces during World War II. Next, the notes were subjected to the forced exchange into Japanese military yen. The HK&SBC "duress notes" were then used to buy war supplies in neutral Macau. PMG **Very Fine 30 Net**, with splits and annotations which are Chinese characters in two of the back corners.

1937年香港上海匯豐銀行壹佰圓。 此鈔票為日治時期日本軍迫簽元鈔票。二戰時更被強行兌換成日本軍票。手簽，背圖角有中文字。PMG Very Fine 30 Net。 **(700-1,000)**
Starting Bid: $413



26286 **Hong Kong** Hongkong & Shanghai Banking Corporation 500 Dollars 11.2.1968 Pick 179e.
The oversized $500 was the largest denomination in circulation until the introduction of the golden $1000 Lion note in the late 1970s. PMG **Choice Uncirculated 64.**

1968年香港上海匯豐銀行伍百圓。 大型紙幣，直至金色的$1000鈔票發行，此款是當時最大面值的一張。PMG Choice Uncirculated 64。 **(1,000-1,500)**
Starting Bid: $600



26287 **Hong Kong** Hongkong & Shanghai Banking Corporation 100 Dollars 31.10.1973 Pick 185c "Butterfly" Error.
A large "butterfly" is found at upper left on this nicely preserved error note. PMG **Choice Uncirculated 64 EPQ**.

1973年香港上海匯豐銀行100圓錯體鈔票。 左上角有大一片未被裁下的紙邊，極難得之錯體港鈔。PMG Choice Uncirculated 64 EPQ。 **(1,000-1,500)**
Starting Bid: $600



26288 **Hong Kong** Hongkong & Shanghai Banking Corporation 1000 Dollars 31.3.1983 Pick 190e.
Strong embossing and an abundance of natural paper wave are readily visible on this gold-inked note. PMG **Superb Gem Uncirculated 67 EPQ.**

1983年香港上海匯豐銀行壹仟圓。 壓紋清晰，天然紙波浪。PMG Superb Gem Uncirculated 67 EPQ。 **(700-1,000)**
Starting Bid: $413



26289 **Hong Kong** Hongkong and Shanghai Banking Corporation 10 Dollars 1.1.1985 Pick 191s Specimen.
A Thomas de la Rue Specimen grading PMG **Gem Uncirculated 65 EPQ**. POC.

1985年香港上海匯豐銀行拾元樣票。 德納羅的港幣樣票，品相極好。PMG Gem Uncirculated 65 EPQ。 **(400-600)**
Starting Bid: $240



26290 **Hong Kong** Hongkong and Shanghai Banking Corporation 20 Dollars 1.1.1986 Pick 192s Specimen.
A well taken care of PMG **Gem Uncirculated 66 EPQ** Specimen. It displays the characteristics of wide margins, on the money centering, and embossing.

1986年香港上海匯豐銀行貳拾元樣票。 品相極好，紙身置中，凹凸紋強。 **(400-600)**
Starting Bid: $240



26291 **Hong Kong** Hongkong and Shanghai Banking Corporation 1000 Dollars 1.1.1988 Pick 199s Specimen.
A well preserved example of the highest denomination issued at that time. Zero serial numbers and specimen stamps are seen on this brightly colored example. PMG **Choice Uncirculated 64.**

1988年香港上海匯豐銀行壹仟圓樣票。 高面值。保存良好，全統號000000、樣票加蓋。PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $300



26292 **Hong Kong** Hongkong and Shanghai Banking Corporation 1.1.1999 Pick 203c Solid 5 Serial Number
A fancy FQ555555 serial number is seen on this iconic note with a view of the Hong Kong skyline. The lofty grade adds to its attractiveness. PMG Superb Gem Uncirculated 67 EPQ.

1999年香港上海匯豐銀行壹佰圓。全同號。 漂亮的FQ555555編號。標誌性的一張描繪了香港的天際線。評分難得。PMG Superb Gem Uncirculated 67 EPQ。 **(380-500)**
Starting Bid: $220



26293 **Hong Kong** Hongkong and Shanghai Banking Corporation 50 Dollars 1.1.2005 Pick 208b Solid 6 Serial Number.
A fancy AX666666 serial number is seen on this well centered example. PCGS Banknote Grading **Superb Gem Uncirculated 67 OPQ.**

2005年香港上海匯豐銀行伍拾圓。全同號。 優秀的AX666666。 製作端正完整。PCGS Superb Gem Uncirculated 67 OPQ。 **(700-1,000)**
Starting Bid: $413



26294 **Hong Kong** Hongkong & Shanghai Banking Corporation Limited 50 Dollars 1.1.2008 Pick 208e Solid 4 Serial Number.
Serial 444444 is found on this DH prefix PMG **Gem Uncirculated 66 EPQ** note.

2008年香港上海匯豐銀行伍拾圓。全同號。 編號444444。PMG Gem Uncirculated 66 EPQ 。 **(500-700)**
Starting Bid: $300



26295 **Hong Kong** Hongkong and Shanghai Banking Corporation 1000 Dollars 1.1.2008 Pick 211e Solid 7 Serial Number.
Lucky 777777 is the solid serial number on this **PMG Gem Uncirculated 66 EPQ** note from the ES prefix.

2008年香港上海匯豐銀行拾壹仟圓。 全7號碼的言面值鈔票。品相極佳。 **(1,000-1,500)**
Starting Bid: $600



26296 **Hong Kong** Hongkong and Shanghai Banking Corporation 50 Dollars 1.1.2013 Pick 213c Solid 8 Serial Number.
All lucky 8s are seen on the serial number of this note from the latest series. PMG Superb **Gem Uncirculated 67 EPQ.**

2013年香港上海匯豐銀行伍拾圓。全同號。 編號CW888888。PMG Superb Gem Uncirculated 67 EPQ。 **(1,500-2,000)**
Starting Bid: $900



26297 **Hong Kong** Hongkong and Shanghai Banking Corporation 1000 Dollars 1.1.2012 Pick 216 Solid 1 Serial Number.
The most modern HSBC $1000 note from the SPARK series that should use Pick 216 for type. A solid 111111 serial number is seen on this heavily embossed note. PMG **Gem Uncirculated 66 EPQ.**

2012年香港上海匯豐銀行壹仟圓。全同號。 最新型匯豐$1000。全同號111111。顏色鮮豔。PMG Gem Uncirculated 66 EPQ。 **(1,000-1,500)**
Starting Bid: $600

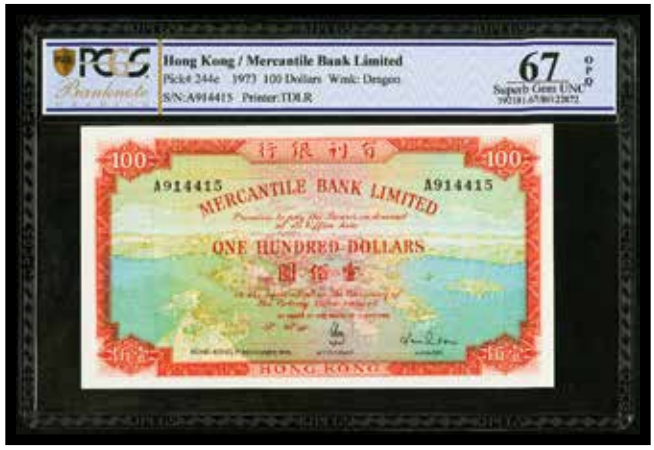


26298 **Hong Kong** Mercantile Bank of India, Ltd. 5 Dollars 29.11.1941 Pick 235d.
A PMG **Choice Fine 15** without any foibles listed on the third party label. The Krause value in Fine for this number is $2000.

1941年香港有利銀行伍圓。 無任何缺點。PMG Choice Fine 15。 **(1,000-1,500)**
Starting Bid: $600

Colorful Mercantile Bank 100 Dollars

多彩香港有利銀行壹佰員。



26299 **Hong Kong** Mercantile Bank Limited 100 Dollars 1.11.1973 Pick 244e.
A beautiful example with near-perfect centering and paper originality that is certainly worthy of its high-grade of PCGS Banknote Grading **Superb Gem UNC 67 OPQ**.

1973年香港有利銀行壹佰員。 中央完美、原紙原色。PCGS Banknote Grading Superb Gem UNC 67 OPQ。 **(2,500-3,500)**
Starting Bid: $1,500

Mercantile Bank $100 Specimen
香港有利銀行壹佰圓樣票



26300 **Hong Kong** Mercantile Bank Limited 100 Dollars 27.7.1968 Pick 244s Specimen.
A larger format Specimen from the bank that was later absorbed into HSBC. A colorful view of Hong Kong and Kowloon is used as the underprint. PMG **Choice About Uncirculated 58.**

1968年香港有利銀行壹佰圓樣票。 大尺寸樣票。底印為香港島及九龍圖案。PMG Choice About Uncirculated 58。 **(1,000-1,500)**
Starting Bid: $600



26301 **Hong Kong** Mercantile Bank Limited 100 Dollars 4.11.1974 Pick 245 Two Consecutive Examples.
Bold embossing of this PMG **Gem Uncirculated 65 EPQ** pair includes the dragon watermark. (Total: 2 notes)

1974年有利銀行壹佰元二張連號碼。「龍」圖案之水印，原裝凹凸紋強。PMG Gem Uncirculated 65 EPQ。 **(500-700)**
Starting Bid: $300

Mercantile Bank 100 Dollars Printer's Model
有利銀行100元正面及反面試印樣票



26302 **Hong Kong** Mercantile Bank Limited 100 Dollars 1.1.1964 Pick UNL100apm Face and Back Printer's Models.
A pair of mounted pen and ink drawings with a few design features of the notes that are glued on, too. This face design is similar to the face that was adopted for the $100 denomination for the 1974 issue. Both pieces grade PMG **Choice Uncirculated 64 Net** with the face having adhesive and the back adhesive and annotations. These traits are very common for paper money items of the printer's model ilk. (Total: 2 notes)

1964年有利銀行100元正面及反面試印樣票。 一對已裝錶的設計繪圖。正面設計跟1974年發行的100元相類似。正背面均評PMG Choice Uncirculated 64，正面adhesive，背面adhesive and annotations。 **(4,000-6,000)**
Starting Bid: $2,400

100 Dollars Printer's Models Hong Kong
有利銀行100元正面及反面試印樣票



26303 **Hong Kong** Mercantile Bank Limited 100 Dollars 1.1.1964 Pick UNL100apm Face and Back Printer's Models.
The face and back designs of these Printer's Models are different than the examples in the previous lot. However, a few design features are still similar to the 1974 issue for this denomination. Printers Models are considered as art in the paper money world and they are usually unique. The face grades PMG **Choice Uncirculated 64 Net** with a foreign substance and thinning. The back clocks in at PMG **Choice Uncirculated 63 Net** with the added comment of adhesive. Nevertheless, Printer's Models are a selective part of the paper money community. (Total: 2 notes)

1964年有利銀行100元正面及反面試印樣票。 此設計有別於我們的另一項拍品。然而，一些設計特點仍然是類似於1974年所發行的。印刷試樣票被視為是紙幣世界的藝術，通常是孤品。正面評PMG Choice Uncirculated 64 Net with a foreign substance and thinning。背面PMG Choice Uncirculated 63 Net, adhesive。
(4,000-6,000)
Starting Bid: $2,400



26304 **Hong Kong** Standard Chartered Bank 1000 Dollars 1.1.2010 Pick 301 Solid 7 Serial Number.
An AF777777 serial number is seen on this highest denomination. Embossing is excellent on this modern note. PCGS Banknote Grading **Gem Uncirculated 65 OPQ.**

2010年香港渣打銀行1000元。 全同號。 編號AF777777、高面值。印刷清晰顏色鮮麗。PCGS Banknote Grading Gem Uncirculated 65 OPQ。 **(1,100-1,500)**
Starting Bid: $650



26305 **Hong Kong** Government 1 Dollar ND (1935) Pick 311 Serial Number 900000.
A D prefix note with an even hundred thousand serial number. Serial number 900000 is also a "flipper" serial and grades PMG **Very Fine 30**.

1935年香港政府壹圓。 編號D900000。PMG Very Fine 30。 **(600-800)**
Starting Bid: $350



26306 **Hong Kong** Government 1 Dollar 1.7.1959 Pick 324Ab Solid 2 Serial Number.
A very uncommon variety to find with fancy serial numbers. Embossing is heavy on this small denomination note featuring Queen Elizabeth II and serial number 222222. PMG **Gem Uncirculated 66 EPQ.**

1959年香港政府壹圓。全同號:222222。 罕有的品種，漂亮的編號。印刷精美的小面額紙幣，伊麗莎白二世肖像。PMG Gem Uncirculated 66 EPQ. **(1,500-2,500)**
Starting Bid: $900



26307 **Hong Kong** Bank of China 1000 Dollars 1.1.1999 Pick 333f Two Consecutive Examples.
A well preserved pair with each of these excellent notes grading PMG **Superb Gem Unc 67 EPQ**. (Total: 2 notes)

1999年中國銀行壹仟圓。兩張連號。 兩張皆為超卓品相，極難得。PMG Superb Gem Unc 67 EPQ。 **(500-700)**
Starting Bid: $300



26308 **Hong Kong** Government $10 1.4.2007 Pick 401a.
The first date and signature combination of the polymer series, which was quickly snapped up by collectors. A perfect PMG **Seventy Gem Uncirculated 70 EPQ★** grade is seen.

2007年香港政府拾圓。 第一組日期及簽署組合，塑質鈔票，受藏家歡迎。完美的PMG Seventy Gem Uncirculated 70 EPQ✻ 。 **(250-350)**



26309 **Hong Kong** Government $10 1.1.2012 Pick 401c.
The third date and signature combination is seen on this perfectly centered and preserved polymer note. PMG **Seventy Gem Uncirculated 70 EPQ★.**

2012年香港政府拾圓。 第三組日期及簽署組合，塑質鈔票，圖案正中。PMG Seventy Gem Uncirculated 70 EPQ✻。 **(250-350)**



26310 **Hong Kong** Government $10 1.1.2014 Pick 401d.
Although currently unlisted in the *Standard Catalog*, this is the date and signature combination following the 2012 printing. PMG **Seventy Gem Uncirculated 70 EPQ★.**

2014年香港政府拾圓。 儘管現時尚未列入標準目錄中，此乃2012年印刷版後的日期及簽署組合。PMG Seventy Gem Uncirculated 70 EPQ✻。 **(250-350)**



26311 **Hong Kong** Hongkong and Shanghai Banking Corporation $150 3.3.2015 Pick UNL.
A well centered example commemorating HSBC's 150th anniversary. All of the bank's headquarter buildings are featured, along with depictions of the past and the driving force towards the future. PMG **Superb Gem Uncirculated 69 EPQ.**

2015年香港上海匯豐銀行壹佰伍拾圓。 印刷正中。為紀念匯豐銀行成立150週年而發行的紀念鈔，鈔票上有四代總行大廈。PMG Superb Gem Uncirculated 69 EPQ。 **(350-500)**
Starting Bid: $210



26312 **India** Reserve Bank 100 Rupees ND (1949-57) Pick 43a Jhunjhunwalla 6.7.3.1.
A Kanpur issued note with the Jhunjhunwalla-Razack reference listing only prefixes U4 and U5. This U5 note grades PMG **Choice Uncirculated 64**, with staple holes at issue and minor rust.

1949-57年印度儲備銀行100盧比。 發行時有釘孔，有少許鏽跡。PMG Choice Uncirculated 64。 **(500-800)**
Starting Bid: $300



26313 **Indonesia** Bank Indonesia 500 Rupiah ND (1957) Pick 52.
A striking design is featured on this well embossed note. This was one of the higher denominations and circulated during a time when inflation was still relatively controlled. PMG **Choice Uncirculated 64 EPQ**.

1957年 印尼銀行500印尼盾。 設計出眾，壓印良好，為當時其中一款高面值的鈔票，在控制通脹時發行。PMG Choice Uncirculated 64 EPQ。 **(1,000-1,500)**
Starting Bid: $600

26314 **Indonesia** Bank Indonesia 500 Rupiah ND (1957) Pick 52
2500 Rupiah ND (1957) Pick 54.
A pair of colorful notes featuring native flora and fauna. The 500 Rupiah note is graded PMG **Choice About Uncirculated 58**, and the 2500 Rupiah note is graded PMG **Choice Extremely Fine 45.** (Total: 2 notes)

1957年印尼銀行500印尼盾和2500印尼盾。 一對富色彩的鈔票，圖為本土植物和動物。 500印尼盾評級為PMG Choice About Uncirculated 58，而2500印尼盾的則為PMG Choice Extremely Fine 45。 **(500-700)**
Starting Bid: $300



26315 **Indonesia** Bank Indonesia 2500 Rupiah ND (1957) Pick 54.
A soft paper wave can be observed on this deeply embossed 2500 Rupiah. Highly worthy of its gem grade. PMG **Gem Uncirculated 65 EPQ.**
From The Alta California Collection

1957年印尼銀行2500盧比。 可見深壓的波浪紋。PMG Gem Uncirculated 65 EPQ。 **(400-600)**
Starting Bid: $240



26316 **Indonesia** Bank Indonesia 1000 Rupiah ND (1964) Pick 88b★ Replacement.
The 'X' in the serial number prefix denotes that this example is a replacement note. The center fold is light and barely visible through the holder. PMG **About Uncirculated 55**.
From The Alta California Collection

1964年印尼銀行1000盧比。 補版鈔，故序號以X開頭。中間有極輕微折痕。PMG About Uncirculated 55。 **(400-600)**
Starting Bid: $240



26317 **Indonesia** Riau Bank of Indonesia 1; 2 1/2; 5; 10 Rupiah 1961 (ND 1963) Pick R6s; R7s; R8s; R9s Specimens PMG Graded.
A regional set of Specimens that lacks the highest denomination of this issue for this oil rich province. The 5 and 10 Rupiah grade **Gem Uncirculated 66 EPQ**, the 1 Rupiah **Choice Uncirculated 64**, and the 2 1/2 Rupiah **About Uncirculated 55 EPQ**.
From The Alta California Collection (Total: 4 notes)

1961年(ND 1963) 印尼銀行紙幣樣票一組：1盧比;2 1/2盧比;5盧比;10盧比。 PMG Graded。 此套只缺最高面值。5及10盧比評分為Gem Uncirculated 66 EPQ、1盧比為Choice Uncirculated 64、2 1/2盧比為About Uncirculated 55 EPQ。 **(750-1,000)**
Starting Bid: $450



26318 **Japan** Great Imperial Japanese Government 1 Yen 1878 (1881) Pick 17.
A note featuring the Empress Jingu that circulated alongside National Bank notes. This example has a relatively large portion of the counterfoil which recorded the note's issue. PMG **Very Fine 30 Net**, mounting remnant attached.

(1881)1878年日本帝國政府紙幣壹圓。 有記錄票據發行存根。有黏貼痕跡。 PMG Very Fine 30 Net。**(300-500)**
Starting Bid: $180



26319 **Japan** Constitutional Monarchy 1 Yen 1878 (ND 1881) Pick 17.
An evenly circulated PMG **Very Fine 25** example that represents the grade well. The portrait is of Empress Jingu. She was born in 169 and died in 269. Her reign was from 201 to 269. These dates are not set in stone as historians consider her as a "legendary" figure. Empress Jingu became the first woman to be featured on a Japanese bank note. No actual images of Empress Jingu are known to exist. The portrait on this note was executed by Edoardo Chiossone, the Italian engraver and painter.

1881年大日本帝國政府紙幣壹圓。 PMG Very Fine 25，有神功皇后像。她出生在169年，死於269年。她的統治是從201年到269年。歷史學家認為她是一個傳奇人物。神功皇后成為了第一個被印在日本鈔票的女性。從來沒有神功皇后的真實肖像。在這鈔票上的肖像是由一個意大利雕刻家和畫家愛德華多基奧索所畫。 **(400-600)**
Starting Bid: $240



26320 **Japan** Bank of Japan 1 Yen ND (1885) Pick 22.
The highest third party graded example at PMG **Extremely Fine 40** of this iconic Daikoku note that we have auctioned. Also, it is nice for the grade without any negative comments on the third party label.

1885年日本銀行兌換銀券壹圓。 我們拍賣過同款（大黑天神）最高的級數（ PMG Extremely Fine 40 ）。第三方對此沒有給予任何劣評。 **(400-600)**
Starting Bid: $240



26321 **Japan** Bank of Japan 10 Yen 1911 Pick 32b.
A western block number is seen on this elusive Gold Yen design. The back states the year Meiji 44, which corresponds to 1911. The last example we've handled was a Very Fine 25 example which realized $1,086.88. PMG **Very Fine 30 Net**, minor edge and internal splits.

1911年日本銀行兌換券拾圓。 背面指出發行年為明治四十四年。最後一次拍出同款的鈔票（Very Fine 25）的成交價為美金$1,086.88。邊緣和內部有輕微裂痕，此張獲評為PMG Very Fine 30 Net。 **(600-800)**
Starting Bid: $350



26322 **Japan** Bank of Japan 5 Yen ND (1910) Pick 34.
All colors remain bright on this well preserved Gold Yen note. A solid grade enhances the desirability of the note. PMG **Very Fine 30.**

1910年日本銀行兌換券伍圓。 顏色仍然保持鮮明，保存良好的一張。評級良好，令人渴望擁有。PMG Very Fine 30。 **(500-700)**
Starting Bid: $300

Lovely Japanese 1945 1000 Yen

賞心悅目的日本銀行兌換券一千圓



26323 **Japan** Bank of Japan 1000 Yen 1945 Pick 45a.
The lovely 1000 Yen exchangeable note, based on the series of 1930. The phoenix watermark is lifelike as expected of Japanese banknote watermarks. Though the notes state they are exchangeable for gold, convertibility was not possible as they were released near the end of World War II. PMG **Choice Very Fine 35.**

1945年日本銀行兌換券一千圓。 有趣的1930年一千元兌換券。有栩栩如生的鳳凰水印。雖然可用來兌換成黃金，但由於二戰結束時發行，所以其實兌換是不可能的。PMG Choice Very Fine 35。 **(600-1,000)**
Starting Bid: $350



26324 **Japan** Bank of Japan 1 Yen ND (1943) Pick 49s2 Specimen.
A well centered PMG **Gem Uncirculated 65 EPQ** Specimen with balanced margins.

1943年日本銀行券壹圓樣票。 圖案置中的樣票，邊緣平衡對稱，PMG Gem Uncirculated 65 EPQ。 **(400-600)**
Starting Bid: $240



26325 **Japan** Bank of Japan 5000 Yen ND (2004) Pick 105b Solid 3 Serial Number.
A fancy DQ333333U serial number is seen on this modern Japanese note. A lofty PMG **Superb Gem Uncirculated 68 EPQ** grade heightens its appeal.

2004年日本銀行5000圓“全同號3” 這張現代化的日本鈔票上有DQ333333U序號。PMG Superb Gem Uncirculated 68 EPQ，增加了它的吸引力。 **(400-600)**
Starting Bid: $240



26326 **Lao** Peoples Democratic Republic 50 Kip on 500 Kip ND (1979) Pick 24A.
A pleasing example of this provisional issue from 1979 which was not issued. PMG **Choice Uncirculated 64**.
From The Alta California Collection

1979年老撾民主共和國50基普 未曾流通過的臨時版本。PMG Choice Uncirculated 64。 **(400-500)**
Starting Bid: $240

Unlisted Specimen Group
未記載的樣票組合



26327 **Lao Issara 1948 Pick Unlisted Specimens PMG Graded.**
The denominations in this lot are 50 At and 1, 5, and 10 Kip. The first three denominations grade **Gem Uncirculated 66 EPQ** and the 10 Kip is **Choice Uncirculated 64 EPQ**. None of these Specimens are listed in the Krause reference.
From The Alta California Collection (Total: 4 notes)

1948年寮國樣票一組4枚。 此枚包含50阿特、1硃、5硃及10硃。除10硃評為Choice Uncirculated 64 EPQ外，其餘均為Gem Uncirculated 66 EPQ。此組樣票並未記載於Krause。 **(1,500-2,500)**
Starting Bid: $900

High-Grade Macau 5 Patacas
高分澳門大西洋國海外匯理銀行伍圓



26328 **Macau** Banco Nacional Ultramarino 5 Patacas 1.1.1924 Pick 8.
A rare note grading PMG **Very Fine 30 Net**, restoration. We have auctioned only one other Pick 8 example. That unencapsulated VG piece realized $836.50 in December 2015.

1924年大西洋國海外匯理銀行伍圓。 罕有的鈔票，被評為 PMG Very Fine 30 Net，有修復。我們之前只拍賣過另一張Pick 8 的鈔票，在2015年12月以美金 $836.50 成交。 **(3,000-5,000)**
Starting Bid: $3,000

Rare Macau 25 Patacas
罕見澳門貳拾伍圓鈔票



26329 **Macau** Banco Nacional Ultramarino 25 Patacas 20.11.1958 Pick 46a.
An odd denomination that was never issued again after this series. The denomination did not prove itself popular in circulation either, thus contributing to its low levels of circulation and rarity today. The PMG **Gem Uncirculated 66 EPQ** grade confirms its excellent centering and state of preservation.

1958年大西洋國海外匯理銀行貳拾伍圓。 單數面值之後未被發行過。因其高度置中和保存良好而被被評為PMG Gem Uncirculated 66 EPQ。 **(3,000-4,000)**
Starting Bid: $2,800



26330 **Macau** Banco Nacional Ultramarino 50 Patacas 20.11.1958 Pick 47a.
A scarce note in issued form with this example grading PMG **Very Fine 30** with a minor tear confined to the left margin.

1958年大西洋國海外匯理銀行伍拾圓。 此評分罕見。左邊輕微撕裂。PMG Very Fine 30。 **(500-700)**
Starting Bid: $300



26331 **Macau** Banco Nacional Ultramarino 5 Patacas 21.3.1968 Pick 49cts Color Trial Specimen.
A color trial executed in a darker shade compared to the brown color that was eventually used. Embossing especially around the borders is strong and easily seen from the back. PMG **Gem Uncirculated 66 EPQ.** 2 POC.

1968年大西洋國海外匯理銀行伍圓試色樣票。 從背面可看見壓花在邊界特別強勁。PMG Gem Uncirculated 66 EPQ。 **(700-1,000)**
Starting Bid: $700

50 Patacas Color Trial Specimen
罕見澳門大西洋國海外匯理銀行伍拾圓試色樣票



26332 **Macau** Banco Nacional Ultramarino 50 Patacas 21.3.1968 Pick 47cts Color Trial Specimen.
Keen collectors will notice that both the primary ink used for the intaglio portions and the underprint is different from what was eventually issued. Embossing is sharp and heavy as expected on Macau notes of this era. PMG **Gem Uncirculated 66 EPQ**.
2 POC.

1968年大西洋國海外匯理銀行伍拾圓試色樣票。 敏銳的收藏家會留意到用作凹版部份的主要油墨和下層壓花的油墨是不同的。壓花是尖銳而沉重，與其他在這個時代的澳門鈔票一樣。PMG Gem Uncirculated 66 EPQ。 **(1,600-2,500)**
Starting Bid: $1,500



26333 **Macau** Banco Nacional Ultramarino 500 Patacas 8.4.1963 Pick 52a.
A lower six digit serial number is seen on this always popular design. Bishop Melchior Carneiro is featured on all notes of this series. This example continues to face up very well with good embossing despite its light circulation. PMG **About Uncirculated 50.**

1963年大西洋國海外匯理銀行伍百圓。 受歡迎的設計。賈耐勞主教像是這個系列的特色。品相佳，略有流通過但壓花良好。PMG About Uncirculated 50。 **(1,200-1,700)**
Starting Bid: $1,200



26334 **Macau** Banco Nacional Ultramarino 500 Patacas 8.4.1963 Pick 52s Specimen.
An attractive Specimen for the grade. PMG **Choice Very Fine 35 Net**, printer's annotations, previously mounted, and a small paper pull in the back bottom margin. 2 POC.

1963年大西洋銀行500元樣票。 極吸引的一枚樣票，曾黏貼於檔案中，紙身上邊有手寫之檔案紀錄。PMG Choice Very Fine 35 Net。 **(600-1,000)**
Starting Bid: $350

26335 **Macau Banco Nacional Ultramarino 8.8.1981 Specimens PMG Graded.**
5 Patacas Pick 58s **Gem Uncirculated 66 EPQ**;
10 Patacas Pick 59s1 **Gem Uncirculated 66 EPQ**
50 Patacas Pick 60s1 **Superb Gem Unc 67 EPQ**;
100 Patacas Pick 61s1 **Gem Uncirculated 65 EPQ**;
500 Patacas Pick 62s1 **Superb Gem Unc 67 EPQ**.
A quintet of Specimens with all earning grades of at least Gem. Each piece in this lot has the "Presidente" signature title. (Total: 5 notes)

1981年澳門大西洋銀行樣票一組5張。 PMG評級。 伍圓 Gem Unc 66 EPQ;
拾圓 Gem Unc 66 EPQ;
伍拾圓 Superb Gem Unc 67 EPQ;
壹伯圓 Gem Unc 65 EPQ;
伍佰圓 Superb Gem Unc 67 EPQ。
獨特的一組澳門樣票，品相均至少Gem級，每一枚皆注有澳門總督簽名。 **(1,500-2,000)**
Starting Bid: $900



26336 **Macau** Banco Nacional Ultramarino 100 Patacas 8.8.1981 Pick 61a.
An auspicious date is seen on this heavily embossed example. The PCGS Banknote Grading **Superb Gem Uncirculated 67 OPQ** designation confirms its excellent centering.

1981年大西洋銀行壹百圓。 上有吉利的日期，壓紋較深。PCGS Banknote Grading 評此為Superb Gem Uncirculated 67 OPQ，品相極佳。 **(400-600)**
Starting Bid: $240



26337 **Macau** Banco Nacional Ultramarino 1000 Patacas 8.8.1988 Pick 63a.
The number eight is considered lucky in many parts of Asia, therefore it is no secret why the BNU chose an issue date of "8.8.88" for this high denomination note. PMG **Gem Uncirculated 66 EPQ**.

1988年大西洋銀行1000元樣票。 最高面值的鈔票，於88年8月8日發行，意頭極好。PMG Gem Uncirculated 66 EPQ。 **(500-800)**
Starting Bid: $300



26338 **Macau** Banco Nacional Ultramarino 500 Patacas 3.9.1990 Pick 69a.
With its strong embossing, bold color, and lavishly wide, well centered margins, this 500 Patacas has everything that one would want in a gem. PMG **Superb Gem Uncirculated 67 EPQ**.
From The Alta California Collection

1990澳門大西洋銀行伍佰圓。 壓花深、色彩瑰麗、邊闊且置中，實在為每人都想擁有的一枚佳品。PMG Superb Gem Uncirculated 67 EPQ。 **(250-400)**



26339 **Macau** Banco Nacional Ultramarino 1000 Patacas 20.12.1999 Pick 75b Two Consecutive Examples.
Bold embossing is a trait of these colorful PMG **Gem Uncirculated 66 EPQ** beauties. (Total: 2 notes)

1999年大西洋銀行1000元連號。 紙身凹凸明顯，顏色鮮艷，品相極佳。PMG Gem Uncirculated 66 EPQ。 **(500-700)**
Starting Bid: $300

26340 **Macau** Banco Nacional Ultramarino 1000 Patacas 8.8.2010 Pick 84b★ Replacements Two Examples.
The ZZ prefix tells us that this pair of closely serial numbered notes are replacements. Both pieces grade PMG **Gem Uncirculated 66 EPQ**. There is that lucky "8.8" date again. (Total: 2 notes)

2010年大西洋銀行1000圓補版鈔二張。 "ZZ"字冠代表這是補版票，品相極佳。PMG Gem Uncirculated 66 EPQ。 **(400-600)**
Starting Bid: $240



26341 **Macau** Banco Da China 100 Patacas 16.10.1995 Pick 93.
An earlier issue printed by the Bank of China for use in the Portuguese colony. The lofty PMG Superb **Gem Uncirculated 69 EPQ** grade accentuates this example.

1995年中國銀行澳門分行壹佰圓。 中國銀行在葡萄牙殖民地時間早期發行的鈔票。PMG Superb Gem Uncirculated 69 EPQ。 **(500-700)**
Starting Bid: $500

26342 **Macau** Chan Tung Cheng Bank $10 1934 Pick S92r Remainder;
$50 1934 Pick S94r Remainder;
$100 1934 Pick UNL Remainder.
Remainders of all denominations of the small money shop, denominated in Kwangtung silver currency. The $100 design is unlisted in the *Standard Catalog*. Both notes have water, rust and storage stains, but are generally **Uncirculated.** (Total: 3 notes)

1934年澳門陳同昌銀號拾圓、伍拾圓及壹百圓。 此小錢莊所發行的所有面值，以廣東銀貨幣結算。$100的設計沒有在標準目錄上公開。這兩張鈔票有水跡、銹跡和存儲污跡，但一般被評為未流通過。 **(500-1,000)**
Starting Bid: $300



26343 **Malaya** Commissioners of Currency $10 1.1.1940 Pick 1.
Recent auction records show some EF appearances, and even a couple of notes offered in the About Uncirculated grade range, but nothing Uncirculated for quite some time. The About Uncirculated results have all easily surpassed the $3,000 mark, and even topped $5,000 in one case. It's very possible to see a realization like that again here today. PMG **About Uncirculated 50.**

1940年馬來亞貨幣發行局10元。 這款近期拍賣的成交記錄顯示都是EF級，只有少數一兩枚屬近未流通等級，未流通等級的已經很長時間沒在拍賣上出現。近未流通的等級能輕易超過$3,000大關，甚至試過一次突破$ 5,000。這情況很可能在我們這次拍賣再次實現。 PMG About Uncirculated 50。 **(3,000-5,000)**
Starting Bid: $1,800



26344 **Malaya** Commissioners of Currency 25 Cents 1.9.1940 Pick 3.
This is the finest example of this 1940's Malayan note that we recall seeing. It is a beautifully margined piece with strong colors and wholly original paper. We expect there will be some fierce competition for this piece from a number of different collecting specialists. PMG **Gem Uncirculated 65 EPQ.**

1940年馬來亞貨幣發行局25分。 這是馬來亞於1940年代發行系列中最佳的一張。原來紙質及鮮明顏色均得以完好地保留。不難預計這枚佳品將會引起收藏家們的一番龍爭虎鬥。PMG Gem Uncirculated 65 EPQ。 **(1,000-2,000)**
Starting Bid: $600



26345 **Malaya** Commissioners of Currency $10 1.7.1941 (1945) Pick 13.
In 2010 we had the privilege of offering a Gem example of this 1941 $10. Since then, there has not been another public auction record in the Gem grade range. Survivors occasionally make it to the AU and Choice Uncirculated grade ranges, but Gems are true rarities. This stunning example is well margined with lovely, original surfaces. PMG **Gem Uncirculated 65 EPQ.**

1941年(1945年)馬來亞貨幣發行局10元。 我們曾於2010年也經手過一張Gem級別的同款紙幣。此後Gem級別再沒有其他公開拍賣出現過。偶爾或會有AU或Choice Uncirculated的評級，但Gem級實屬少見的珍品。此鈔保存完好，剪裁端正。PMG Gem Uncirculated 65 EPQ。 **(1,200-1,600)**
Starting Bid: $700



26346 **Malaya** Commissioners of Currency $50 1.1.1942 (1945) Pick 14.
Our 2014 September Long Beach Auction featured an PCGS 35PPQ example of this desirable $50 note. It topped the $14,000 mark in that auction and remains the finest example sold for the number in the last six plus years. This example is not too far off, earning a grade of **Very Fine 30** at PMG. There is some minor rust denoted by the grading service, but won't be a major issue for collectors.

1942年(1945年)英屬馬來亞50元。 我們曾於2014年長灘拍賣會拍出一張PCGS 35PPQ等級的同枚鈔票。相比之下此鈔評分略低但整體品色仍然十分出色。儘管評級指出其有少許鏽跡，但絕對是收藏家不能錯過的一枚。PMG Very Fine 30。 **(3,000-4,000)**
Starting Bid: $1,800

Very High Grade Malaya 1942 $100

極品1942年馬來亞貨幣發行局100元。



26347 **Malaya** Commissioners of Currency $100 1.1.1942 (1945) Pick 15.
The stately and very British design used on the 1942 issues was uniform and highly attractive. They varied in color, but employed most of the same design elements. This piece is a very attractive and high grade example. Most survivors are in the Very Fine grade range, and excluding Specimens and Color Trial pieces, no finer example of this denomination has been offered in at least five to 6 years. There is some minor rust, that is common to notes from this region and it does not affect the eye appeal. PMG **About Uncirculated 55.**

1942年(1945年)馬來亞貨幣發行局100元。 1942年印製,採用了英國風格較為莊嚴的設計風格,均勻且極具吸引力。雖然顏色鮮艷多彩,但設計元素仍然統一。這鈔非常吸引而且評級頗高。坊間現流傳的同款鈔,包括是樣票或試色版,大多也只有Very Fine評分。此張已屬近五、六年來品相最優秀的一枚。有些微鏽跡,但不減其整體的美觀度。PMG About Uncirculated 55。 **(15,000-20,000)**

Starting Bid: $9,000

Incredibly Scarce $1000 Malayan Note

極罕馬來亞貨幣發行局1000元



26348 **Malaya** Commissioners of Currency $1000 1.1.1942 (1945) Pick 16.

The 1942 Malayan issue included notes up to the $1000 denomination. Survivors are few considering how much buying power these notes had in the 1940s. In August of 2015, another example of this denomination, in a nearly identical grade, PMG 35 Net, realized more than $21,000. This piece is every bit its equal, and a surprising offering considering this denomination shows up once every few years, let alone in back to back years. There are some minor stains, an annotation and ink stamp, all part of a storied history of a very rare note. PMG **Very Fine 30.**

1942年(1945年)馬來亞貨幣發行局1000元。 1942年馬來亞發行的鈔票最高面值為1000元。由於在當年屬高面值故很少能保存至今。另一枚評級PMG 35 Net的同款鈔在我們2015年8月的拍賣會以$21,000成交。儘管有少許輕微污漬、註釋和油墨印，但考慮到它的珍罕程度，若今次錯過，未知何時再有良機。此鈔實在不容錯過。PMG Very Fine 30。 **(20,000-30,000)**

Starting Bid: $12,000



26349 **Malaya** Japanese Government $1000 ND (1945) Pick M10a Black Serial and M10b Red Serial.
The rare, first print black serial $1000 note is included in this lot, along with a later red serial version. These early notes were forcibly exchanged at par with the Straits Settlements Dollar, and hence represented a significant amount of purchasing power. The black serial note is PMG **About Uncirculated 55**, stains and the red serial is PMG **Choice Uncirculated 64 EPQ.** (Total: 2 notes)

1945年馬來亞日本軍票$1000元。黑色，紅色冠號。 罕見黑色冠號和較晚發行的紅色冠號日治軍票$1000一組。這些早期的紙幣在當時被強行按面值與海峽殖民地貨幣交換，因此代表一定的購買力。黑色冠號是PMG About Uncirculated 55，有污漬；紅色冠號是PMG Choice Uncirculated 64 EPQ。 **(300-500)**
Starting Bid: $180



26350 **Malaya and British Borneo** Commissioners of Currency 50 Dollars 21.3.1953 Pick 4b.
An evenly circulated prefix A/13 note that is an attractive PMG **Very Fine 25** example.

1953年貨幣發行局50元。 字冠A/13，是一張吸引的鈔票。PMG Very Fine 25 example。 **(400-600)**
Starting Bid: $240

Scarce High-Grade Offering

罕見1953馬來亞婆羅州貨幣發行局100元



26351 **Malaya and British Borneo** Commissioners of Currency $100 21.3.1953 Pick 5a.

A simply lovely note with very few survivors able to match it for eye appeal or grade rarity. Our records show just one other comparable note offered in the last five plus years, with nothing finer crossing the auction block. That other example was a World Banknote Grading About Uncirculated 50 example that topped $8,000 at auction last year. The eye appeal here is great, and should push this PMG **About Uncirculated 55** past that realization.

1953馬來亞婆羅州貨幣發行局100元。 賞心悅目而且甚為稀有的一張，根據我們的紀錄，此鈔過往五年曾經只出現過一次。當時該枚鈔票評級About Uncirculated 50 example，並最後以$8000拍出。此張品相良好，實在不能錯過。PMG About Uncirculated 55。 **(8,000-12,000)**

Starting Bid: $4,750



26352 **Malaya and British Borneo** Commissioners of Currency $10 1.3.1961 Pick 9a Near Gem sized margins frame this attractive and original $10 note. The next grade up is a note often seen at auction and the price nearly doubles into the Gem grade ranges. PMG **Choice Uncirculated 64 EPQ.**

1961馬來亞婆羅州貨幣發行局10元。 此鈔保存尚好，十分吸引，接近Gem級數。如為Gem級數一般可拍出多一倍價錢。PMG Choice Uncirculated 64 EPQ。 **(1,500-2,000)**
Starting Bid: $900



26353 **Malaysia** Bank Negara 1 Ringgit ND (1976-81) Pick 13p Proof. A black and white proof of the updated design with a latent image device in the bottom left. An excellent insight into the banknote design process. PMG **Choice Uncirculated 64**, ink.

1976-81年馬來西亞國家銀行1令吉試樣票。 左下方有黑白圖案。優秀的一張。PMG Choice Uncirculated 64。 **(500-600)**
Starting Bid: $300



26354 **Malaysia** Bank Negara 1 Ringgit ND (1976-81) Pick 13pe Printer's Essay.
A design with regular borders and printed on security paper with flecks of planchettes is seen in this lot. This example was most likely printed to test the plate, hence forgoing any colors or underprint. PMG **About Uncirculated 50 EPQ.**

1976-81年馬來西亞國家銀行1令吉印鈔試樣票。 均勻邊框、有斑點。此鈔極有可能是試印紙。PMG About Uncirculated 50 EPQ。 **(400-500)**
Starting Bid: $240

Superb 500 Ringgit
超卓的500令吉



26355 **Malaysia** Bank Negara Malaysia 500 Ringgit ND (1982-84) Pick 25.
A very well centered and embossed example of this higher denomination. Colors remain as bright as the day it was printed. The lofty PCGS Banknote Grading **Superb Gem Uncirculated 68 OPQ** designation will certainly attract many collectors to this striking note.

1982-84年馬來西亞國家銀行500令吉。 置中及壓印良好的大面值鈔。色彩仍然鮮艷，如剛印好一樣。品相極佳，被PCGS Banknote Grading 評為 Superb Gem Uncirculated 68 OPQ。 **(700-1,000)**
Starting Bid: $413



26356 **Malaysia** Bank Negara Malaysia 1000 Ringgit ND (1995) Pick 34A.
A high denomination example that has seen only the lightest handling in commerce. Embossing is strong on this example prepared by Giesecke and Devrient. PCGS Banknote Grading **Choice About Uncirculated 58 OPQ.**

1995年馬來西亞國家銀行1000令吉。 大面值，稍有處理痕跡。壓印強勁，由捷德公司印刷。PCGS Banknote Grading 評此為 Choice About Uncirculated 58 OPQ。 **(500-800)**
Starting Bid: $300



26357 **Malaysia** Bank Negara Malaysia 1 Ringgit ND (1998-2000) Pick 39s Specimen.
A very elusive specimen of the smallest denomination from Malaysia. All features are well preserved on this example with all zero serial numbers. PMG **Gem Uncirculated 65 EPQ.**

1998-2000年馬來西亞國家銀行1令吉樣票。 馬來西亞錢幣中低面值而珍貴的一張。保存良好，全號000000。PMG Gem Uncirculated 65 EPQ。 **(500-700)**
Starting Bid: $300



26358 **Mongolia** State Treasury Note 1 Dollar 1924 Pick 2s Specimen.
A swastika is at center on this PMG **Choice Uncirculated 64**, previously mounted Specimen from an unissued series.
From The Alta California Collection

1924年國庫券一元樣票。 正面中間有一彩色字樣的「卍」。未發行，有貼痕的樣票。PMG Choice Uncirculated 64。 **(500-700)**
Starting Bid: $300



26359 **Mongolia** State Treasury Note 3 Dollars 1924 Pick 3s Specimen.
A colorful Specimen grading PMG **Choice Uncirculated 63 Net**, previously mounted.
From The Alta California Collection

1924年國庫券三元樣票。 一枚一個豐富多彩的標票、有貼痕。PMG Choice Uncirculated 63 Net。 **(400-600)**
Starting Bid: $240



26360 **Mongolia** State Treasury Note 5 Dollars 1924 Pick 4s Specimen.
The ancient religious symbol of the swastika is evident in the background of this PMG **Choice Uncirculated 64**, previously mounted Specimen.
From The Alta California Collection

1924年國庫券五元樣票。 古老的宗教符號「卍」於中間位置。有貼痕。PMG Choice Uncirculated 64。**(600-800)**
Starting Bid: $350



26361 **Mongolia** State Treasury Note 25 Dollars 1924 Pick 6s Specimen.
The highest denomination of this issue with a small swastika at center. This Specimen grades PMG **Choice Uncirculated 64**, previously mounted.
From The Alta California Collection

1924年國庫券二十五元樣票。 與前數枚一系統，且面值最高，中間有一個較小的「卍」字。有黏貼痕跡。PMG Choice Uncirculated 64。**(700-900)**
Starting Bid: $413

26362 **Mongolia** Commercial and Industrial Bank 25 Tugrik 1941 Pick 25.
The "Father of Mongolia's Revolution," Damdin Sukhbaatar (1893-1923) is the portrait. PMG **Very Fine 30**, minor split and minor rust.
From The Alta California Collection

1941年蒙古工商銀行25唐吉。 「蒙古之父」、蒙古運動推動者蘇赫巴托肖像。只有輕微裂痕及鏽跡。PMG Very Fine 30。**(275-375)**



26363 **Netherlands Indies** Pemerintah Dai Nippon 100 Roepiah ND (1944-45) Pick 126s Specimen.
As the Japanese Imperial Government attempted to curry favor from the Indonesians who were actively seeking independence from the Dutch, they also changed the language of the invasion money from Dutch to Indonesian. Keen collectors will note this general layout and design were also used on Malayan JIM. PCGS **Choice About New 58.**

1944-45年荷屬印尼日本軍票100元樣票。 由於日本帝國政府試圖討好積極尋求獨立的印尼人，所以把錢幣的語言由荷蘭文改為印尼文。敏銳的收藏家會注意到這張的總體佈局和設計與日治馬來亞幣JIM 相似。PCGS Choice About New 58。**(400-600)**
Starting Bid: $240



26364 **Netherlands Indies** Pemerintah Dai Nippon 1000 Roepiah ND (1945)Pick 127a.
As the Japanese government tried to entice the support of the locals against the Dutch colonizers, they started to issue a series of invasion money printed in the Indonesian language. Collectors will notice that the design and layout is the same used on contemporary Malayan invasion notes. PCGS Banknote Grading **Choice Uncirculated 63.**

1945年荷屬印尼日本軍票1000元。 由於日本帝國政府試圖討好積極尋求獨立的印尼人，所以把錢幣的語言由荷蘭文改為印尼文。敏銳的收藏家會注意到這張的總體佈局和設計與日治馬來亞幣JIM 相似。PCGS Banknote Grading Choice Uncirculated 63。**(500-1,000)**
Starting Bid: $300



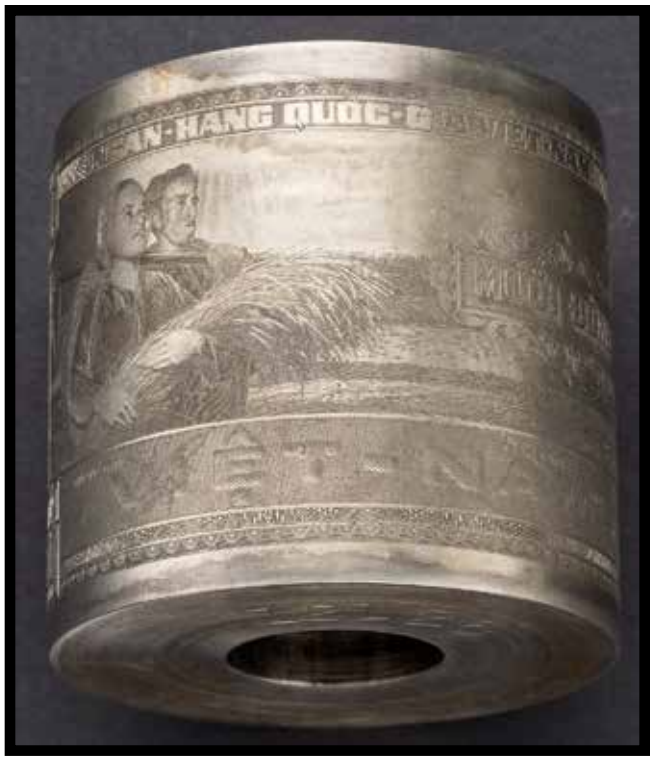
26365 **Portuguese India** Banco Nacional Ultramarino 1 Rupia 1.1.1924 (ND 1929) Pick 23A Jhunjhunwalla 12.21.1.
A popular note with a tiger head vignette. It has a center fold and grades PMG **Choice About Unc 58**.

1924年(ND 1926年)葡屬印度1盧比。 2014年4月一枚PCGS Fine 12拍出$940。此枚獲評PMG Choice About Unc 58。 **(2,500-3,500)**
Starting Bid: $1,500



26366 **Singapore** Commissioners of Currency $500 ND (1977) Pick 15a.
A light center fold is all that keeps this pretty PMG **About Uncirculated 55** example from the ranks of the Uncirculated.

1977年新加坡貨幣發行局500元。 中心處有淺褶皺，整體保存極好，PMG About Uncirculated 55。 **(600-800)**
Starting Bid: $500



26367 **South Vietnam** National Bank 10 Dong ND (1962) Pick 5 Roll Transfer Die.
A positive printing roll used during the early stages of printing to create negatives and other copies that will eventually be used for printing. A rare item from the Security Bank Note Company.

南越國家銀行10盾(1962)元圓形鋼模。 屬於很早期的制作，用於印出相反圖案的紙中十分稀罕，由安全鈔票公司提供。 **(1,200-1,700)**
Starting Bid: $700



26368 **South Vietnam** National Bank 500 Dong ND (1962) Pick 6As1 Specimen.
A boldly embossed watermark of President Ngo Dinh Diem is a trait of this Specimen. PMG **Choice Uncirculated 63**.
From The Alta California Collection

1962年南越國家銀行500盾樣票。 此樣票右方有第一任總統吳廷琰像的水印。PMG Choice Uncirculated 63。 **(500-700)**
Starting Bid: $300



26369 **South Vietnam** National Bank 200 Dong ND (1955) Pick 14As1 Specimen.
A well centered Specimen within wide, balanced margins. PMG **Gem Uncirculated 66 EPQ**.
From The Alta California Collection

1955年南越國家銀行200盾樣票。 樣票，設計剪裁端正，邊緣均等。PMG Gem Uncirculated 66 EPQ。 **(700-1,000)**
Starting Bid: $413



26370 **South Vietnam** National Bank 1000 Dong ND (1975) Pick 34As Specimen.
A Specimen from the last days of the nation of South Vietnam. We have had only one Pick 34As cross our auction block. That PMG 64 piece realized $822.50 in April 2016. This PMG **Gem Uncirculated 66 EPQ** example should exceed that figure.

1975年南越國家銀行1000盾，樣票。 目前最罕見的南越未發行券。在1975年越南內戰的餘燼發出，正背面圖案顏色鮮明，印有發動19世紀50年代和60年代推動與法國戰爭的著名遊擊隊領導人張公定。品相絕佳。正背面有英語”彩色紙’GIAY MAU”紅色字體加蓋。 PMG Gem Uncirculated 66 EPQ Specimen。 **(1,000-1,500)**
Starting Bid: $600



26371 **South Vietnam** National Bank 1000 Dong ND (1975) Pick 34As Specimen.
This lovely Specimen note from the last South Vietnamese series can be enjoyed by any collector. Issued notes for this denomination and series are excessively rare, and even Specimens are difficult to locate. The embossing remains strong, with all features delightful. PMG **Choice Uncirculated 64.**

1975年南越國家銀行1000盾樣票。 從最後的南越系列之中的樣票。此系列中的這個面值是非常罕見，甚至連樣票都很難找到。壓花依然強勁，所有特徵仍然良好。PMG Choice Uncirculated 64。 **(800-1,200)**
Starting Bid: $475



26372 **Straits Settlements** British Administration 10 Cents 14.10.1919 Pick 8b.
A dragon is on the back of this PMG **Choice About Unc 58** note.

1919年海峽殖民地政府拾分。 背有龍圖案，品相良好。PMG Choice About Unc 58 。 **(400-600)**
Starting Bid: $240

Popular Straits Settlements $5

備受追捧的海峽殖民地政府伍圓



26373 **Straits Settlements** Government of the Straits Settlements $5 1.1.1935 Pick 17b.
A lifelike portrait of King George V is featured on this always popular design, with a tiger on the back. Paper remains excellent on this attractive PMG **Choice Very Fine 35** example.

1935年海峽殖民地政府（叻嶼岬國庫銀票）伍圓。Pick 17b. 熱門品種。喬治五世的肖像栩栩如生，背面虎像。紙質非常漂亮。PMG Choice Very Fine 35 。 **(1,500-2,000)**
Starting Bid: $900

26374 **Straits Settlements** British Administration $10 1.1.1935 Pick 18b.
A PMG **Very Fine 30** note with a portrait of King George V on the face and tiger vignette on the back.

1935年海峽殖民地政府（叻嶼岬國庫銀票）拾圓。Pick 18b. 正面: 喬治五世肖像; 反面: 虎圖。A PMG Very Fine 30。 **(400-600)**
Starting Bid: $240

Straits Settlements $100 Chartered Bank Proof
極珍罕的海峽殖民地渣打銀行大銀壹佰元票樣



26375 **Straits Settlements** Chartered Mercantile Bank of India, London and China Penang $100 ND (1860-89) Pick S136pd Printer's Design.
A simply magnificent design. Private notes issued for the Straits Settlements are rare, as the Government of the Straits Settlements quickly took over control. This note issued by the Chartered Mercantile Bank shares many design features with contemporary notes issued for other regions. This example printed by Perkins Bacon with their iconic security plate can be considered a Proof. Embossing remains magnificent on this proof which retains the original condition and design of a new note. The annotation along the bottom helps date the note to August 1874. PMG **Choice Uncirculated 63.**

海　殖民地渣打銀行大銀壹佰員，檳城地名，試印樣票。 簡單而具氣勢的設計。海峽殖民地發行的私人鈔票十分罕見，原因是海峽殖民地政府迅速採取了控制。這枚設計與渣打有利銀行於其他地區發行的鈔票設計相似。這枚由英國派金斯　巴肯印刷公司印製，以標誌性的安全版印刷。壓花保持保持了原始狀態，非常漂亮。底部的註釋有助於辨別日期為1874年8月。PMG Choice Uncirculated 63。 **(40,000-50,000)**
Starting Bid: $24,000



26376 **Tibet** Government of Tibet 5 Tam 1658 (1912) Pick 1A.
An evenly circulated example from early 20th Century Tibet, produced locally. PMG **Choice Fine 15**, tears.

(1912)1658年西藏政府5章噶。 早在20世紀西藏均勻流通，撕裂。PMG Choice Fine 15。 **(1,000-1,500)**
Starting Bid: $600



26377 **Tibet** Government of Tibet 10 Srang 1941-48 Pick 9.
These notes printed locally in Tibet were printed first on two pieces of paper, and then glued together with security text inside, giving them a thick appearance. PMG **Choice Uncirculated 64 EPQ.**

1941-48年西藏政府10兩。 西藏。分開印在兩張紙上再黏貼一起，內有安全條碼。PMG Choice Uncirculated 64 EPQ。 **(400-600)**
Starting Bid: $240



26378 **Tibet** Government of Tibet 10 Srang 1941-48 Pick 9.
A boldly printed note with full margins and as-issued punched holes in the right margin. PMG **Choice Uncirculated 64.**

1941-48年西藏政府10兩。 全邊，右邊有針孔。PMG Choice Uncirculated 64。 **(300-500)**
Starting Bid: $180



26379 **Timor** Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 16s Specimen
A sharply embossed example with a set of 0000 serial numbers and a Specimen stamp on the face. Five POCs are seen. A wonderful example. PMG **Gem Uncirculated 66 EPQ.**

1945年東帝汶大西洋海外匯理銀行壹圓。 序號0000，壓紋清晰，正面印有樣票標記。有五個註銷孔。非常漂亮。PMG Gem Uncirculated 66 EPQ。 **(600-800)**
Starting Bid: $350

Rare and Beautiful Stamp Montage of Asian Postcards

罕見精美郵票圖案明信片









26380 **Thirty-Four Asian Stamp-Pictorial Postcards.** We have seen only a half-dozen of these over the past 50 years but never a collection of this size and quality. Produced (to our best knowledge) from the 1920s up through the late 1940s, they are extremely colorful and made of pen-and-ink drawings enhanced with carefully handcut postage stamps from many different countries. Several of these are postal used with postmarks from the 1930s and 1940s. Postal-used cards are written in English, French, and what appears to us to be Japanese. The few that are marked with country of origin state, "**Made in China**." Also included is a photo postcard depicting a stamp pictorial. The postcard refers to these as "rare and colorful" and "praised by stamp collectors everywhere." We have located only a few of these on the Internet, and they seem to sell in the $50 to $100 range, which means that a group of this size should reasonably be worth about $1750-$3500. This group was assembled over the course of many decades and the reality is that with collections of this sort there is a large premium added on to the value of whole is worth more than the sum of its parts, since all the decades of hard work has been done by finding all of these really cool stamp-pictorial postcards. (Total: 35 items)

精美亞洲郵票圖案明信片一組35張 早期的中華郵票圖案明信片。可以看到過去50年，未曾見到如此多數量集合。據了解是由20世紀初40年代後期生產，圖案非常豐富多彩，並由許多不同國家精心人工剪裁來增強郵票和墨水圖紙。其中一些是郵政局使用過，有20世紀30年代和40年代郵戳。郵政局使用的卡都寫有英語，法語，或日本等。少數標明原產國中國製造。此外，也有用郵票描繪的明信片照片。這個綜合小組聚集了幾十年的歷程和隨著這類藏品具一定的升值潛能，相信必定吸引有興趣買家。 **(1,000-2,000)**

Starting Bid: $600

End of Session One

SESSION TWO

26381 **Burma** Japanese Government 10 Cents ND (1942) Pick 11s Schwan-Boling 2152as1J Specimen.
Fractional block letters on this Specimen are B/AC. PMG **Choice Uncirculated 64 EPQ**.
From The Alta California Collection

1942年緬甸日本軍用票一角。 樣票，冠號為B/AC。PMG Choice Uncirculated 64 EPQ。 **(100-150)**

26382 **Burma** JIM 1/4 Rupee ND (1942) Pick 12.
A BC block note with a local rubber stamping naming the town of Kyauk Taw. **Fine**.
From The Alta California Collection

1942年緬甸日本軍票1/4盧比。 冠號BC，以及加蓋印緬甸省地方名Kyauk Taw。美品。 **(100-150)**



26383 **Burma** Japanese Government 10 Rupees ND (1942-44) Pick 16s Specimen.
Two bold Mihon stamps is seen on this note issued for occupied Burma. Repeating Kiri leaves can be seen across the note as the watermark. A rare variety. PCGS **Choice About New 58.**

1942-44年緬甸日本政府10盧比軍票樣票。 緬甸被佔領時發行，有兩個明顯的「見本」印章。以重複的毛泡桐葉子作為水印。一種罕見的品種。PCGS Choice About New 58。 **(200-300)**

26384 **Burma** Japanese Government 100 Rupees ND (1944) Pick 17s Specimen.
A high denomination printed for Occupied Burma that is not commonly seen as a Specimen. The bold green inks and purple background indicate it was printed earlier in the run. PCGS **Choice About New 55**.

1944年緬甸日本政府100盧比軍票樣票。 緬甸被佔領時發行的高面值鈔票，不常見的樣票。大膽的綠色油墨和紫色的背景表明它屬讓次印刷的早期批次。PCGS Choice About New 55。 **(200-300)**



26385 **Burma** State Bank 100 Kyats ND (1944) Pick 21a.
Notes of this issue are known as Ba Maw or peacock notes. Dr. Ba Maw was appointed as the head of state of Burma when Japanese forces "withdrew" from this country on August 1, 1943. Symbolism on this World War II-era Japanese printed note is a Burmese peacock at left with a rising sun behind a local hut at right. PMG **Choice Uncirculated 63**.
From The Alta California Collection

1944年緬甸國家銀行100緬元。 此鈔票多被稱為巴莫鈔或孔雀鈔。1943年8月，日軍撤退後巴莫宣布緬甸獨立，被任命為緬甸行政府長官，從緬甸孔雀在留下右邊一間小屋背後升起的太陽，可見此鈔仍然保留日本的特色。PMG Choice Uncirculated 63。 **(300-500)**
Starting Bid: $180



26386 **Burma** State Bank 100 Kyats ND (1944) Pick 21s1 Specimen.
Another peacock note with this Specimen issue grading PMG **About Uncirculated 55**. 2 POC.

1944緬甸國家銀行壹圓樣票。 正面孔雀圖案，於日治時期發行。PMG About Uncirculated 55。 **(300-500)**
Starting Bid: $180



26387 **Burma** Government of the Union 100 Rupees 1.1.1948 (1950) Pick 37.
Some minor problems do little to distract from the overall appearance this lightly handled note displays PMG **About Uncirculated 50 Net.**
From The Alta California Collection

1948年(1950)緬甸聯合政府100盧比。 整體外觀無礙，然正面左方仍可見一處書寫痕跡。PMG About Uncirculated 50 Net。**(300-500)**
Starting Bid: $180

26388 **Burma** Union Bank of Burma 100 Rupees ND (1953) Pick 41.
A few scattered pinholes and minimal rust can be observed on this lightly circulated Burmese issue. PMG **About Uncirculated 55 Net.**
From The Alta California Collection

1953年緬甸聯邦銀行100盧比。 只有輕微的鏽跡及數個細小的針孔。PMG About Uncirculated 55 Net。**(200-300)**

26389 **Burma** Union of Burma Bank 50 Kyats ND (1979) Pick 60.
A lovely example with terrific color and attractive embossing. This is first time that we have offered a note of this Pick number. PMG **Gem Uncirculated 65 EPQ.**
From The Alta California Collection

1979年緬甸聯邦銀行50元。 顏色吸引、壓印良好。此為我們經手的第一張。PMG Gem Uncirculated 65 EPQ。**(150-250)**

26390 **Cambodia** Banque Nationale 1 Riel ND (1955) Pick 1.
Serial number and elephant watermark embossing are evident. PMG **Choice About Unc 58 EPQ.**
From The Alta California Collection

1955年柬埔寨國家銀行1瑞爾。 序號和大像水印清晰可見。PMG Choice About Unc 58 EPQ。**(200-300)**

26391 **Cambodia** Kingdom 5; 10 Riels ND (1955) Pick 2a; 3a.
An **Extremely Fine** or better duo with minor handling.
From The Alta California Collection (Total: 2 notes)

1955年柬埔寨王國5；10瑞爾。 輕微接觸痕跡。 EF級或更好。**(100-150)**

26392 **Cambodia** Banque Nationale 50 Riels ND (1956) Pick 3Aa.
This is the highest denomination of the 1955-56 Issue, and is significantly scarcer than its lesser denomination brethren. Scattered rust repairs are observed on this PMG **Very Fine 30 Net** example.
From The Alta California Collection

1956年柬埔寨國家銀行50瑞爾。 這是1955-56年裡發行的最高面值鈔票，而且比其他小面值鈔票更為少見。曾修複。PMG Very Fine 30 Net。**(300-400)**
Starting Bid: $180

26393 **Cambodia** Banque Nationale 20 Riels ND (1956-75) Pick 5cts.
There is one POC on this color trial specimen that displays evidence along the upper margin of having been previously mounted. The note presents very well otherwise. PMG **About Uncirculated 55 Net.**
From The Alta California Collection

1956-75年柬埔寨國家銀行20瑞爾。 中間偏下位置有一註銷孔，上方邊緣有貼痕。PMG About Uncirculated 55 Net。**(250-350)**

26394 **Ceylon** Government of Ceylon 5 Rupees 12.7.1944 Pick 36.
Four wide margins surround this beautifully framed example which weighs in at PMG **Choice Very Fine 35**.

1944年錫蘭政府5盧比。 四邊比例均正，框架精美。PMG Choice Very Fine 35。**(100-150)**

26395 **Ceylon** British Administration 5 Rupees 19.9.1942 Pick 36a.
A PMG **Very Fine 30** note on this island which had as one of its World War II temporary defenses the Colombo Racecourse Airstrip.

1942年英屬錫蘭政府5盧比。 此島有第二次世界大戰時作為臨時防線的科倫坡賽馬場圖案。PMG Very Fine 30。**(100-150)**



26396 **Ceylon** Government of Ceylon 10 Rupees 19.9.1942 Pick 36A.
Though PMG mentions ink stamps as well as retouching and a small internal tear, this **Very Fine 30 Net** example still retains an overall pleasing presentation in spite of these encumbrances.
From The Alta California Collection

1942年錫蘭政府10盧比。 雖然背面有墨印、有細微撕裂痕，整體品面仍然良好。PMG Very Fine 30 Net 。**(150-250)**

26397 **Ceylon** Government of Ceylon 50 Cents 1942 Pick 41.
Fractional denominations like this one were issued in response to a shortage of coinage in the country during WWII. PMG **Extremely Fine 40 EPQ**.
From The Alta California Collection

1942年錫蘭政府50仙。 為解決二戰期間貨幣短缺而印刷。PMG Extremely Fine 40 EPQ。**(150-250)**

26398 **Ceylon** Government of Ceylon 5¢ 1.6.1942 Pick 42a Two Examples.
The D prefix note grades **Fine-VF** with pinholes and a missing extreme lower right corner tip. The E prefix note grades **Fine**.
From The Alta California Collection (Total: 2 notes)

1942年錫蘭政府5仙，2張。 流通跡象，Fine-VF等級。 **(100-150)**

26399 **Ceylon** Central Bank of Ceylon 1 Rupee 16.10.1954 Pick 49b.
A very young Queen Elizabeth II appears on this small denomination issue from Ceylon. PCGS **About Uncirculated 55 PPQ.**

1954年錫蘭中央銀行1盧比。 小面值，鈔上有年輕的英國女王伊麗莎白二世像。PCGS About Uncirculated 55 PPQ。 **(100-150)**

26400 **Ceylon** Central Bank 5 Rupees 3.6.1952 Pick 51.
Queen Elizabeth II's reign began on February 6, 1952. PMG **Very Fine 30**, with a foreign substance on the back, which is minor.

1952年錫蘭中央銀行5盧比。 紀念英女皇伊莉沙伯二世1952年登基。背面略有一處不起眼的痕跡。PMG Very Fine 30。 **(200-300)**



26401 **Ceylon** Central Bank of Ceylon 100 Rupees 16.10.1954 Pick 53a.
This note possesses pleasing color and paper surfaces and only just misses out on reaching the XF category. PMG **Choice Very Fine 35**.

1954年錫蘭中央銀行100盧比。 這枚紙幣顏色及紙質表面均十分良好，估計可達XF評級。PMG Choice Very Fine 35。 **(400-600)**
Starting Bid: $240

26402 **Ceylon** Central Bank of Ceylon 5 Rupees 16.11.1954 Pick 54.
The circulation is evenly dispersed on this mid grade example with vibrant color. PMG **Choice Very Fine 35**.

1954年錫蘭中央銀行5盧比。 中度流通跡象,整枚紙幣的色彩分佈平均，品質中上。PMG Choice Very Fine 35。 **(200-300)**

26403 **Ceylon** Central Bank 5 Rupees 16.10.1954 Pick 54.
A PMG **Very Fine 30** note that is well centered within four wide and balanced margins.

1954年錫蘭中央銀行5盧比。 設計版面大方，邊緣及寬度十分平均。PMG Very Fine 30。 **(100-150)**



26404 **Ceylon** Central Bank 10 Rupees July 1, 1953 Pick 55.
Another colorful note awaits the underbidder of the previous lot. PMG **Choice Extremely Fine 45**.

1953年錫蘭中央銀行10盧比。 顏色鮮豔。PMG Choice Extremely Fine 45。 **(350-500)**
Starting Bid: $210

26405 **China Private Bank Issues.**
Chefoo 1000 Cash ND, rubber stamped "Cancelled," pinholes;
Cheng Sheng How 2000 Cash ND;
De Sheng Dong Jo MU Ping Shangtung Province 1000 Cash 1925;
Dong Ho Hao 3 Tiao ND;
Jing Sah Tang 1000 Cash 1927;
Li Yuan Wan Yi 100 Cash ND;
Peng Lai 2000 Cash 1927;
Tien Jing 10 Cents circa 1930.
Very Fine or better. *There will be no returns on this lot for any reason.* (Total: 8 notes)

私人銀莊綜合紙幣一組八枚。 煙台1000文，印有「廢票」字樣；長盛號2000文；德盛東記1000文；東和號參吊；敬山堂1000文；蓬萊謙和盛2000文；大成棉業有限公司壹角，生盛盞100文。Very Fine or better。現況出售，恕不退還。 **(275-375)**



26406 **China** Agricultural and Industrial Bank of China Peking 20 Cents 1.2.1927 Pick A94As Specimen.
A Specimen grading PMG **Choice Uncirculated 64 Net** with a minor foreign substance along the top edge. The third party label lacks the bank's name and has an incorrect Pick number.

民國十六年（1927年）中國農工銀行貳角樣票。 有少量外來異物在上方邊緣。標籤上的銀行名稱和Pick number 不正確。PMG Choice Uncirculated 64 Net。 **(400-600)**
Starting Bid: $240

26407 **China** Agricultural and Industrial Bank of China Peking 20 Cents 1.2.1927 Pick A94Aa.
The inks remain fresh on this pleasing small change note. PMG **Extremely Fine 40**.
From The Alta California Collection

(1927)民國十六年中國農工銀行貳角。北京地名。 印色鮮艷。PMG Extremely Fine 40。 **(150-250)**

26408 **China** Agricultural & Industrial Bank of China Hankow 5 Yuan 1932 Pick A110a.
Some minor well executed repairs do not distract from the otherwise pleasing appearance this note has. PMG **Very Fine 30 Net**.
From The Alta California Collection

(1932)民國二十一年中國農工銀行伍圓。漢口地名。 輕微修補印未能影響其漂亮的外觀。PMG Very Fine 30 Net。 **(200-300)**



26409 **China** China and South Sea Bank Ltd. Shanghai 5 Yuan 1.10.1921 Pick A122.
A pleasing example from this well collected establishment bearing the chairman's signature on the back. PMG **Very Fine 20**.
From The Alta California Collection

(1921)民國十年中南銀行伍圓。上海地名。 背面主席簽署，值得收藏。PMG Very Fine 20。 **(300-500)**
Starting Bid: $180

26410 **China** China & South Sea Bank Limited Counterfeit 5 Yuan 1924 Pick A124a.
A **Fine-Very Fine** contemporary counterfeit.
From The Alta California Collection

民國十三年（1924）中南銀行伍圓。 上海地名。老假票。 Fine-VF級。 **(250-350)**

26411 **China** China & South Sea Bank Ltd. Shanghai 5 Yuan 1927 Pick A127b.
A note with an incorrect date and Pick number on the third party label. The note in this lot is of the better A127b Pick number when compared to the incorrect number of A122. PMG **Fine 12**, with ink and minor rust.
From The Alta California Collection

(1927年)民國十六年中南銀行伍圓。 封套上的目錄編號及日期有錯。與被誤寫成的A122相比，這張A127b的品相更佳。PMG Fine 12，有墨跡及鏽跡。 **(150-250)**



26412 **China** Commercial Bank of China $1 1929 Pick 11a.
Even circulation is noticed on this example overprinted for Shanghai. PMG **Very Fine 25**.
From The Alta California Collection

(1929)民國十八年中國通商銀行壹圓。 上海地名。均勻流通。PMG Very Fine 25。 **(300-500)**
Starting Bid: $180

26413 **China** Commercial Bank of China $1 1929 Pick 11b.
Some repaired splits have been detected on this note issued for Shanghai/Amoy. PMG **Very Fine 30 Net**.
From The Alta California Collection

(1929)民國十八年中國通商銀行壹圓。 上海/廈門地名。裂痕修補痕跡。PMG Very Fine 30 Net。**(300-500)**
Starting Bid: $180

26414 **China** Commercial Bank of China $5 June 1932 Pick 14a.
This is a well circulated example featuring Confucius at right. A few bank stamps are noticed. PMG **Fine 12**.
From The Alta California Collection

(1932)民國二十一年中國通商銀行伍圓。 上海地名。右邊孔子像。流通、數處銀行印。PMG Fine 12。 **(200-300)**

26415 **China** Bank of China Counterfeit 1 Yuan 9.1918 Pick 51m.
A contemporary counterfeit grading **Very Good-Fine**.
From The Alta California Collection

民國七年（1918年）中國銀行壹圓。 上海地名。老假票。VF-Good級。 **(200-300)**

26416 **China** Bank of China Tientsin 1 Dollar or Yuan 1918 Pick 51q.
A finely engraved vignette of the Temple of Heaven is seen on this earlier Bank of China example. PMG **Choice About Uncirculated 58.**
From The Alta California Collection

(1918年)民國七年中國銀行壹圓，天津地名。 早期的中國銀行設計，有天壇插圖。PMG Choice About Uncirculated 58。 **(80-150)**

26417 **China** Bank of China 1 Dollar or Yuan 9.1918 Pick 51s2 Specimen.
A Specimen for the Shantung branch bank. PMG **Choice Uncirculated 64 EPQ**. 2 POC.

民國七年（1918年）中國銀行壹圓樣票。山東地名。 山東分行的樣票。PMG Choice Uncirculated 64 EPQ。 **(350-500)**
Starting Bid: $210

26418 **China** Bank of China 1 Dollar or Yuan 9.1918 Pick 51s2 Specimen.
A Fukien Specimen of the Smith & Matravers C294-100 design. PMG **Choice Uncirculated 63 EPQ**. 2 POC.

民國七年(1918年)中國銀行壹圓樣票。福建地名。 福建分行的樣票。PMG Choice Uncirculated 63 EPQ。 **(300-400)**
Starting Bid: $180

26419 **China** Bank of China 5 Yuan September 1918 Pick 52k.
A colorful ABNCo product which was executed for use in Shanghai. PMG **Very Fine 25**.
From The Alta California Collection

(1918)民國七年中國銀行伍圓。 上海地名。美國鈔票公司發行。PMG Very Fine 25。**(100-150)**

26420 **China** Bank of China 5 Yuan September 1918 Pick 52k.
Another example from this issuer which remains intact despite the level of circulation. PMG **Choice Fine 15**.
From The Alta California Collection

(1918)民國七年中國銀行伍圓。 上海地名。完整、但流通過的一張。PMG Choice Fine 15 。**(50-100)**

26421 **China** Bank of China Tientsin 5 Dollars or Yuan 1918 Pick 52p.
A cashier's annotation is seen over the vignette of this Tientsin issue. PMG **Very Fine 25**, annotations, pinholes.
From The Alta California Collection

(1918年)民國七年中國銀行伍圓,天津地名。 天津發行,鈔上有註釋及針孔。PMG Very Fine 25。 **(50-100)**



26422 **China** Bank of China 5 Dollars or Yuan 9.1918 Pick 52s1 Specimen.
A Shantung branch note weighing in at PMG **Choice Uncirculated 64**. 2 POC.

民國七年(1918年)中國銀行伍圓樣票。山東地名。 山東分行的樣票。PMG Choice Uncirculated 64。 **(400-600)**
Starting Bid: $240



26423 **China** Bank of China 5 Dollars or Yuan 9.1918 Pick 52s1 Specimen.
A PMG **Choice Uncirculated 63** note for the Chekiang branch. We will let the bidders ponder PMG's creation of Pick numbers for unlisted Specimens in this number range. 2 POC.

民國七年(1918年)中國銀行伍圓樣票。浙江地名。 浙江分行的樣票。PMG Choice Uncirculated 63。 **(400-600)**
Starting Bid: $240

26424 **China** Bank of China 5 Dollars or Yuan 9.1918 Pick 52s1 Specimen.
A PMG **About Uncirculated 55 EPQ** Fukien Specimen with a horizontal fold in the back bottom margin.

民國七年(1918年)中國銀行伍圓樣票。福建地名。 福建分行的樣票。PMG About Uncirculated 55 EPQ 。 **(300-400)**
Starting Bid: $180

26425 **China** Bank of China Tientsin 10 Yuan 1918 Pick 53p.
A forest green example from the uncommon place of issue that has seen even circulation in commerce. PMG **Very Fine 30**, annotation.
From The Alta California Collection

(1918年)民國七年中國銀行拾圓,天津地名。 整枚呈森林綠色。商業上流通。PMG Very Fine 30。 **(50-100)**

26426 **China** Bank of China Tientsin 10 Yuan 1918 Pick 53p.
A D and 4 block are seen on this grandly sized example. The multicolor underprint remains colorful. PMG **Very Fine 25 Net**, stained.
From The Alta California Collection

(1918年)民國七年中國銀行拾圓,天津地名。 比上一枚多印上"A","D"及"4"字冠號。色彩豐富多彩。PMG Very Fine 25 Net。 **(50-100)**

26427 **China** Bank of China 10 Dollars or Yuan 9.1918 Pick 53s1 Specimen.
A Fukien Specimen with a vibrant orange face and back. PMG **Choice Uncirculated 64 EPQ**. 2 POC.

民國七年(1918年)中國銀行拾圓樣票。福建地名。 福建分行的樣票。正面和背面以有活力的橙色為主。PMG Gem Uncirculated 64 EPQ。 **(300-400)**
Starting Bid: $180



26428 **China** Bank of China 10 Dollars or Yuan 9.1918 Pick 53s1 Specimen.
A Chekiang Specimen with dark inks and an old sheet fold just above the bottom edge. PMG **About Uncirculated 55 EPQ**. 2 POC.

民國七年(1918年)中國銀行拾圓樣票。浙江地名。 浙江樣票。油墨深色,在底邊上方有一個舊紙折痕。PMG About Uncirculated 55 EPQ。 **(400-600)**
Starting Bid: $240

26429 **China** Bank of China 10 Yuan 1924 Pick 62 Two Examples.
A **Good** pair with each example exhibiting edge wear, a small hole at center, and validation rubber stampings. *There will be no returns on this lot for any reason.*
From The Alta California Collection (Total: 2 notes)

民國十三年(1924年)中國銀行,上海地名(2張). 兩張均邊緣磨損,中心位置有小孔。現況出售,恕不退還。 **(100-150)**



26430 **China** Bank of China 5 Yuan 1926 Shanghai Pick 66a.
An uncommon design type rarely found in this state of preservation. PMG **Choice Uncirculated 64**.
From The Alta California Collection

民國十五年(1926)中國銀行伍圓。 論保存狀況及鈔面設計均屬少見的一枚。PMG Choice Uncirculated 64。 **(150-200)**



26431 **China** Bank of China 5 Yuan 1926 Shanghai Pick 66a.
Lucky eights have been stamped four times on both front and back of this pleasing note which is tough to find in high grade. PMG **About Uncirculated 55**.
From The Alta California Collection

民國十五年(1926)中國銀行伍圓。 正面及背面四方均印有象徵好運的8字印章。PMG About Uncirculated 55。 **(100-200)**



26432 **China** Bank of China 10 Dollars 10.1930 Pick 69.
An Amoy branch bank PMG **Gem Uncirculated 66 EPQ** note with original paper surfaces.

民國十九年(1930年)中國銀行拾圓。廈門地名。 廈門分行的樣票,保存良好,原味十足。PMG Choice Uncirculated 66 EPQ。 **(300-500)**
Starting Bid: $180

26433 **China** Bank of China 1 Yuan 5.1936 Pick 78.
A 1 Yuan coin is depicted at back center. PMG **Choice Uncirculated 64**.
From The Alta California Collection

(1936年)民國二十五年中國銀行壹圓。 只有背面才有"1"字眼。PMG Choice Uncirculated 64。 **(75-100)**

26434 **China** Bank of China 500 Yuan ND (1943) Pick 78a Five Examples.
A quintet of a famous "Obscene Gesture" note. The portrait of Confucius is expressing with his fingers his opinion of the occupying Japanese Army. **Fine** or better with the lowest graded example displaying several edge tears and a thin "gutter" on both sides.
From The Alta California Collection (Total: 5 notes)

1943年中國聯合準備銀行伍佰圓，一組5枚。 著名的不文手勢系列。圖中的孔子手勢略似對日本侵占行動舉出不文手勢。級或更好。來自The Alta California Collection。 **(100-200)**

26435 **China** Bank of China 25 Yuan 1940 Pick 86.
A PMG **Choice Uncirculated 64** example with natural paper wave.
From The Alta California Collection

(1940年)民國二十九年中國銀行貳拾伍圓。 天然的波浪紋。PMG Choice Uncirculated 64。 **(200-300)**

26436 **China** Bank of China 1000 Yuan ND (1945) Pick J91a Four Examples.
A great vignette of the Great Wall adorns this puppet bank quartet. Blocks are 1; 3, with damage in the left margin; 5; and 8. **Very Good** or better.
From The Alta California Collection (Total: 4 notes)

1945年中國聯合準備銀行壹仟圓，一組4枚。 傀儡銀行的出品，以長城為鈔票圖案。Very Good 級或更好。來自The Alta California Collection。 **(100-150)**

26437 **China** Bank of China 10 Yuan 1941 Pick 95.
This example with wide margins and ideal color grades PMG **Gem Uncirculated 66 EPQ**. Last December saw us auction another Pick 95 in this exact PMG grade for $286.80.
From The Alta California Collection

(1941年)民國三十年中國銀行拾圓。 四邊比例均正，顏色精美。同類品種及評分的一張曾於去年12月以$286.8售出。PMG Gem Uncirculated 66 EPQ。 **(275-375)**

26438 **China** Bank of Communications 2 Choh (Chiao) ND 1914 Pick 114b.
A **Fine** note issued at Kalgan.

民國三年 (1914年) 交通銀行貳角。張家口地名。 張家口分行發行，品相良好。 **(150-200)**

26439 **China** Bank of Communications 2 Choh (Chiao) ND (1914) Pick 114h.
An intriguing piece which has some text of the Chinese National Coinage Law Article 4 printed on the back. PMG **Very Fine 20**.
From The Alta California Collection

(1914) 民國三年交通銀行貳角。威海衛。 背面印有"中國國家造幣法"第四章的文字。PMG Very Fine 20。**(50-100)**

26440 **China** Bank of Communications 5 Yuan 1.10.1914 Pick 117s Specimen.
A Krause unlisted Specimen without a place location at back lower center. PMG **Gem Uncirculated 65 EPQ**.

民國三年 (1914年) 交通銀行伍圓樣票。 沒有地名。PMG Gem Uncirculated 65 EPQ。 **(350-500)**
Starting Bid: $210



26441 **China** Bank of Communications Tientsin 5 Yuan 1.10.1914 Pick 117s1.
Do not be confused by the red color seen on the popular 10 Yuan example from Shanghai. This is a 5 Yuan example from the much more elusive Tientsin place of issue. Colors and embossing are excellent as expected on an American Bank Note Company product. PMG **Choice Extremely Fine 45.**

1914年交通銀行伍圓，天津地名。 此枚與上海版10元很易混淆，然實際乃於較少見的天津地區發行。優秀的顏色和壓花。PMG Choice Extremely Fine 45。 **(50-100)**

26442 **China** Bank of Communications Tientsin 10 Yuan 1.10.1914 Pick 118t1.
A more elusive Tientsin place of issue is seen on this Bank of Communications issue. This example continues to face up very well. PMG **Extremely Fine 40.**

1914年交通銀行十圓，天津地名。 此版本十分罕見。保存良好。PMG Extremely Fine 40。 **(50-100)**

26443 **China** Bank of Communications Chungking 50 Yuan 1.10.1914 Pick 119a.
An elusive Chungking place is seen on this brightly colored example. Inks remain excellent on this issue which has seen service in commerce. PMG **Choice Fine 15 Net**, repaired.
From The Alta California Collection

(1914年)民國三年交通銀行伍拾圓，重慶地名。 重慶地方使此鈔更添神秘色彩。油墨顏色保存完好。PMG Choice Fine 15 Net, repaired。 **(100-200)**

26444 **China** Bank of Communications 50 Yuan 1.10.1914 Pick 119c.
A note from the Shanghai branch printed by the ABNCo. There is a train vignette on the face and ships of various types on the back. A small spot of black ink is in the right margin. There are four pinholes at far right and a small piece of tape is observed on the back. **Uncirculated**.

民國三年 (1914年) 交通銀行伍拾圓。上海地名。 正面有一列火車，背面有各類船舶。左方邊緣有一小點黑色墨水。背面有一塊小膠紙及最右側有四個針孔。未流通過。 **(200-300)**

26445 **China** Bank of Communications Shanghai 50 Yuan 1.10.1914 Pick 119c.
A wonderful vignette of trains and a six digit serial number are seen on this brightly colored early issue. PMG **About Uncirculated 53 EPQ.**
From The Alta California Collection

(1914年)民國三年交通銀行伍拾圓，上海地名。 早期發行，火車插圖附六位數序號，顏色光鮮。PMG About Uncirculated 53 EPQ。 **(200-300)**

26446 **China** Bank of Communications 10 Cents 1.1.1927 Pick 141b.
Both a ship and train are the focal points on this evenly circulated lower denomination piece overprinted Tsingtau. PMG **Choice Fine 15.**
From The Alta California Collection

(1927) 民國十六年交通銀行壹角。青島地名。 車船圖案是這張均勻流通、低面值券的重點，青島地名加蓋。PMG Choice Fine 15。**(70-150)**

26447 **China** Bank of Communications Shanghai 20 Cents 1.1.1927 Pick 143b.
A small denomination issued by the Bank of Communications to supplement small change in circulation, and were exchangeable for silver only with five notes. An impressive example with EPQ designation as these examples were expected to be heavily circulated. PMG **Choice Extremely Fine 45 EPQ.**
From The Alta California Collection

(1927年)民國十六年交通銀行貳角，上海地名。 交通銀行為迎合市場而發行的小面額鈔，五張可兌一銀。高度流通。PMG Choice Extremely Fine 45 EPQ。 **(150-250)**

26448 **China** Bank of Communications 1 Yuan 1.11.1927 Pick 145As Specimen.
A beautiful Specimen with natural paper wave. PMG **Gem Uncirculated 66 EPQ**.

民國十六年（1927年）交通銀行壹圓樣票。 一張美麗的樣票，紙身有自然微曲。PMG Gem Uncirculated 66 EPQ。 **(300-500)**
Starting Bid: $180

26449 **China** Bank of Communications Tsingtau/Shantung 1 Yuan 1927 Pick 145Bf.
Bright golden inks highlight this example as one of the most attractive examples from the bank. All features are as wonderful as the day this note was printed. PMG **Choice Uncirculated 64.**

1924年交通銀行壹圓，山東地名。 此銀行中一個極妙的系列。明亮的金色油墨十分吸引。同日期出版的品質均十分良好。PMG Choice Uncirculated 64。 **(100-200)**

26450 **China** Bank of Communications Shanghai 5 Yuan 1.11.1927 Pick 146B.
A wonderful array of colors are seen in the background of this Shanghai issue. PMG **About Uncirculated 55.**
From The Alta California Collection

(1927年)民國十六年交通銀行伍圓，上海地名。 此上海印刷版背景顏色排列極美。PMG About Uncirculated 55。 **(50-100)**



26451 **China** Bank of Communications 5 Yuan ND (1.11.1927) Pick 146Bs Face Specimen.
An ABNCo uniface Specimen grading PMG **About Uncirculated 55**, previously mounted and with minor rust. 2 POC.

1927年交通銀行伍圓，上海地名，正面樣票。 只有輕微的鏽跡. PMG About Uncirculated 55 。 **(250-400)**

26452 **China** Bank of Communications 10 Yuan 1.11.1927 Pick 147Ca.
Natural paper wave rolls across this PMG **Choice Uncirculated 64 EPQ** note with a Tientsin address.

民國十六年（1927年）交通銀行拾圓。天津地名。 紙身有自然微曲。PMG Choice Uncirculated 64 EPQ。 **(300-500)**
Starting Bid: $180

26453 **China** Bank of Communications Tientsin 10 Yuan 1.11.1927 Pick 147Ca.
A lower A002174T serial number is seen on this attractively colored example for Tientsin. PMG **Very Fine 25.**
From The Alta California Collection

(1927年)民國十六年交通銀行拾圓，天津地名。 天津印刷，偏低的A002174T序號，顏色悅目。PMG Very Fine 25。 **(50-100)**

26454 **China** Bank of Communications 10 Yuan 1941 Pick 159a Two Examples.
One well preserved example grades PMG **Gem Uncirculated 65 EPQ** and a note with a trace of handling weighs in at PMG **Choice About Unc 58 EPQ**. (Total: 2 notes)

民國三十年（1941年）交通銀行拾圓，兩張。 一張保存良好，屬PMG Gem Uncirculated 65 EPQ。另一張有經過輕微處理，屬PMG Choice About Unc 58 EPQ。 **(100-200)**

26455 **China** Bank of Communications 50 Yuan 1942 Pick 164a.
A steam locomotive barrels down the rails in the foreground, while the background holds two radio towers. PMG **Choice Extremely Fine 45 Net**, retouched.

1942年交通銀行50圓。 背景為行駛中的蒸氣火車。PMG Choice Extremely Fine 45 Net。 **(350-500)**
Starting Bid: $210

26456 **China** Bank of Communications 100 Yuan 1942 Pick 165.
Vignettes seen on this example were inspired by older denomination from the bank. This locally produced example still retains wonderful and heavy embossing. PMG **About Uncirculated 53.**
From The Alta California Collection

(1942年)民國三十一年交通銀行壹百圓。 深壓花仍然保留完好。PMG About Uncirculated 53。 **(150-250)**

26457 **China** Bank of Communications 100 Yuan 1942 Pick 165. An earlier serial number without prefixes are seen on this intaglio printed high denomination. PMG **About Uncirculated 50.** *From The Alta California Collection*

(1942年)民國三十一年交通銀行壹百圓。 與前一枚相比，此版本無序號。凹版高面值。PMG About Uncirculated 50。 **(150-250)**

26458 **China** Central Bank of China 20 Coppers ND (1928) Pick 168b. A PMG **Gem Uncirculated 65 EPQ** with excellent color and four ample margins.

(1928年)中央銀行貳拾枚銅圓。 有四條濶邊，顏色超卓，PMG Gem Uncirculated 65 EPQ。 **(125-175)**



26459 **China** Central Bank of China $1 1923 Pick 172s Specimen. The color is vivid, and the embossing is wonderful on all areas of this attractive specimen note. Two POCs are seen on either side. PMG **Gem Uncirculated 66 EPQ**.

民國十二年 (1923年) 中央銀行壹圓樣票。 此樣票的所有地方均非常吸引。有兩個註銷孔。PMG Gem Uncirculated 66 EPQ。 **(300-400)**
Starting Bid: $180



26460 **China** Central Bank of China $10 1923 Pick 176s Specimen. The embossing on this note is deep and can easily be viewed through the 3rd party holder. 'Specimen is stamped twice on either side in red, and there are two POCs as well. PMG **Gem Uncirulated 65 EPQ.**

民國十二年 (1923年) 中央銀行拾圓樣票。 有深壓花。兩面均有「Specimen」紅色印章。有兩個註銷孔。PMG Gem Uncirculated 65 EPQ。 **(300-400)**
Starting Bid: $180



26461 **China** Central Bank of China $1 1926 Pick 182s Specimen. An earlier issue by the newly formed Central Bank of China, which operated as the central bank but issued notes along with several other private banks. Embossing is heavy as expected on ABNC notes. PMG **Choice Uncirculated 64.** 2 POC.

民國十五年 (1926年) 中央銀行壹圓樣票。 由當時新成立的中央銀行發行。重壓花。PMG Choice Uncirculated 64。 **(250-350)**



26462 **China** Central Bank of China $5 1926 Pick 183s Specimen. Bright orange inks over a green, blue and purple underprint. Bold green inks seen on back. An attractive specimen bearing the portrait of Sun Yat Sen. PMG **Choice Uncirculated 64 EPQ.** 2 POC.

民國十五年 (1926年) 中央銀行壹圓樣票。 在綠色、藍色和紫色底印上是明亮的橙色印刷。背明為突出的綠色。有孫中山像，一張有吸引力的樣票，PMG Choice Uncirculated 64 EPQ。 **(300-400)**
Starting Bid: $180



26463 **China** Central Bank of China $10 1926 Pick 184s Specimen.
Two POCs, specimen stamps and zero serial numbers are seen on this heavily embossed note featuring Sun Yat Sen. These earlier notes continued to use the translation "dollar" before the transliteration "yuan" became the official English denomination. PMG **Choice Uncirculated 64 Net**, rust.

民國十五年(1926年)中央銀行拾圓樣票。 兩個註銷孔,樣本印章,序號為000000,重壓印,有孫中山像。這些早期的紙幣繼續採用之前的「dollar」而非音譯的「yuan」。PMG Choice Uncirculated 64 Net,有鏽跡。 **(250-350)**

26464 **China** Central Bank Military Issue $1 1926 Pick 185a.
Red serials and inverted "J"s are seen on this temporary circulating note issued under the name of the Central Bank of China. The stamp on the back indicates its military origin, and further stipulates these notes were only exchangeable in Hunan and Hubei provinces. PCGS **Very Fine 20.**

(1926年)民國十五年中央銀行臨時兌換券壹圓。 此為中央銀行發現的臨時軍用票,正面的紅色編號印印倒"J",背面印有軍用印章,並規定此票只適用於湖南和湖北地區。PCGS Very Fine 20。 **(200-300)**

26465 **China** Central Bank of China 2 Chiao = 20 Cents ND (1924) Pick 194b.
A lightly handled small denomination note which at the time of issue was still redeemable in silver coins. Notes such as this fell quickly out of circulation as the economy declined. PCGS **About New 53PPQ**.

(1924年)民國拾三年中央銀行貳角。 少量印墨跡。此鈔發行時期甚短,當年甚至仍可兌現銀幣。PCGS About New 53PPQ。 **(275-375)**

26466 **China** Central Bank of China $5 1928 Pick 196b.
An earlier signature variety is seen on this always popular example. Two block codes are seen on both sides. PMG **Choice Very Fine 35.**
From The Alta California Collection

(1928年)民國十七年中央銀行伍圓,上海地名。 早期的簽字版一向備受追捧。兩面均印有冠號。PMG Choice Very Fine 35。 **(100-200)**

26467 **China Central Bank of China PMG Graded.**
1 Yuan 1936 Pick 212a **Gem Uncirculated 65 EPQ**;
20 Yuan 1941 Pick 240c **Choice About Uncirculated 58 EPQ**;
1000 Yuan 1945 Pick 294 Two Consecutive Examples **Gem Uncirculated 65 EPQ**. (Total: 4 notes)

中央銀行綜合紙幣一組三張,PMG 評級。 1936年壹圓 Pick 212a:Gem Uncirculated 65 EPQ;
1941年20圓 Pick 240c:Choice About Uncirculated 58 EPQ;
1945年1000 圓Pick 294:兩張連號。Gem Uncirculated 65 EPQ。 **(200-300)**



26468 **"Safe Conduct Pass" China** Nanking Military Government (Reorganized National Government of the Republic of China) 1 Yuan ND (old date 1936) Pick 212A Schwan-Boling 1601.
A safe conduct pass intended for anti-Japanese forces who wanted to surrender. The pass was based on a full color lithographic replica of a Central Bank of China 1 Yuan face and the instructions for surrendering were printed on the back. What better item for a safe conduct pass, than a piece of paper money, as it is sure to be picked up. PMG **Very Fine 30**, minor edge damage.

民國二十五年(1936年)中央銀行壹圓。 軍隊歸來證本來是為想投降的投日軍而設。正面為全彩色的中央銀行的壹圓面值平版印刷複製品,背面為投降的說明。輕微的邊緣損傷。PMG Very Fine 30。 **(300-400)**
Starting Bid: $180

26469 **China** Central Bank of China 100 Yuan 1936 Pick 220a.
A colorful and wonderfully well preserved PMG **Choice Uncirculated 64** example.

1936年中央銀行壹佰圓。 豐富多彩、且奇妙地保存完好的一枚。 **(100-150)**

26470 **China** Central Bank of China 10 Yuan 1941 Pick 238b.
A locally produced smaller denomination featuring a gate. PMG **Choice About Uncirculated 58.**

民國三十年(1941年)中央銀行拾圓。 較小面值的鈔票,圖案為城門。PMG Choice About Uncirculated 58。 **(150-200)**

26471 **China** Central Bank of China 100 Yuan 1944 Pick 258.
An attractive vignette of a pailou can be seen on this lightly circulated 100 Yuan. PCGS **Extremely Fine 45.**

民國三十三年(1944年)中央銀行壹佰圓。 有吸引的牌樓圖案,稍有流通過。PCGS Extremely Fine 45。 **(100-150)**

26472 **China** Central Bank of China 50 Yuan 1945 Pick 273 Five Consecutive Examples.
A quintet with each note possessing very bold embossed serial numbers, four broad margins, and a grade of PMG **Choice Uncirculated 64**. (Total: 5 notes)

民國三十四年(1945年)中央銀行伍拾圓,五張連號。 有壓印明顯序號的五連張,有四條濶邊。PMG Choice Uncirculated 64。 **(300-400)**
Starting Bid: $300

26473 **China** Central Bank of China 400 Yuan 1945 Pick 280.
Attractive color and serial number embossing are two of the characteristics of this example. PCGS **Choice New 63.**

民國三十四年(1945年)中央銀行肆佰圓。 吸引的色彩和序號的壓花為此鈔票的特色。PCGS Choice New 63。 **(100-150)**

26474 **China** Central Bank of China 1000 Yuan ND (1945) Pick 290s Face Specimen.
A broad corner fold at upper right is observed on this uniface Specimen. PMG **Choice About Unc 58 EPQ**.

1945年中央銀行壹仟圓正面樣票。 右上部分有折過的痕跡。PMG Choice About Unc 58 EPQ。 **(100-150)**

26475 **China** Central Bank of China 10,000 Yuan 1947 Pick 315.
Only one center fold and moderate traces of honest handling can be found on this high denomination 1947 Issue. PMG **About Uncirculated 50.**

民國三十六年(1947年)中央銀行壹萬圓。 1947年發行的高面值鈔票,只有一個中央的折痕,有適量處理過痕跡。PMG About Uncirculated 50。 **(300-500)**
Starting Bid: $180

26476 **China** Central Bank of China 2000 Customs Gold Units 1947 Pick 341.
This is the highest third party graded example with no equals of a Customs Gold Units note that we have auctioned. PMG **Superb Gem Unc 68 EPQ**.

民國三十六年(1947年)中央銀行關金貳仟圓。 我們遇過獲最高評級的關金鈔票,PMG Superb Gem Unc 68 EPQ。 **(250-400)**

26477 **China** Central Bank of China 500,000 Yuan 28.4.1949 Pick 449C.
A Shanghai Gold Yuan check issue with this example grading PMG **Very Fine 30**, pinholes.
From The Alta California Collection

(1949)民國三十八年中央銀行定額本票伍拾萬圓。 上海金圓。有針孔。PMG Very Fine 30。 **(100-150)**

26478 **China** Farmers Bank of China 10 Yuan 1935 Pick 459a.
A well taken care of PMG **Gem Uncirculated 65 EPQ** note with vignettes on the face of farmers performing agricultural jobs.
From The Alta California Collection

(1935年)民國二十四年中國農民銀行拾圓。 經小心保存的一枚,圖案描述農務情景。 PMG Gem Uncirculated 65 EPQ。 **(100-150)**

26479 **China** Farmers Bank of China 50 Cents 1936 Pick 460.
A well-kept version of this popular small denomination. Scenes of rural life are seen on the face. PMG **Choice Uncirculated 64.**
From The Alta California Collection

(1936年)民國二十五年中國農民銀行拾圓。 受歡迎的一個版本,而且保存良好。描寫農務生活。PMG Choice Uncirculated 64。 **(100-200)**

26480 **China** Farmers Bank of China 100 Yuan 1941 Pick 477a.
A note that has earned its grade of PMG **Gem Uncirculated 66 EPQ**.

民國三十年(1941年)中國農民銀行壹佰圓。 品相超卓,PMG Gem Uncirculated 66 EPQ。 **(200-300)**

26481 **China** Farmers Bank 50 Yuan 1942 Pick 479.
A pretty PCGS **Choice About New 58PPQ** example with the only amount of circulation viewable through the third party holder being a tiny corner bump.

民國三十一年(1942年)中國農民銀行伍拾圓。 漂亮的圖案設計。於評級公司的分數中可以顯示出曾有輕微流通的痕跡。PCGS Choice About New 58PPQ 。 **(400-600)**
Starting Bid: $240

26482 **China** Farmers Bank of China 100 Yuan 1942 Pick 480.
The vignette of rice planting seen on this example actually comes from a well known painting. This evenly circulated example retains most of its intaglio embossing, impressive as it was locally printed. PMG **Choice Very Fine 35.**
From The Alta California Collection

(1942年)民國三十一年中國農民銀行壹百圓。 經典的水稻田種植圖案,保留了均勻的凹版印刷壓花,更教人的意外的是乃於本地印刷。PMG Choice Very Fine 35。 **(50-100)**



26483 **China** Farmers Bank of China 100 Yuan 1942 Pick 480.
A Z prefix is seen on this later issue with even and attractive signs of circulation. PMG **Choice Very Fine 35.**
From The Alta California Collection

(1942年)民國三十一年中國農民銀行壹百圓。 此版本的Z字軌與其他版本略有不同。PMG Choice Very Fine 35。 **(50-100)**

26484 **China** Great Northwestern Bank 10; 20 Cents 1924 Pick 485; 486.
A Tientsin located bank that we have auctioned only once before. **Good** or better.
From The Alta California Collection (Total: 2 notes)

(1924年)民國拾三年蒙藏銀行壹角、貳角,一組2枚,天津地名。我們只拍過一次天津地名。來自The Alta California Collection。 **(100-150)**

26485 **China** National Industrial Bank of China 1 Yuan 1931 Pick 531r.
The third party label has an incorrect Pick number, but this remainder does have the correct Smith & Matravers number of C291-10b. PMG **Choice Extremely Fine 45.**

民國二十年(1931年)中國實業銀行壹圓。上海地名。 標籤上的Pick 編號不正確,但有正確的S&M目錄編號C291-10b。PMG Choice Extremely Fine 45。 **(200-300)**

26486 **China** National Industrial Bank of China 5 Yuan 1931 Pick 532a.
A note that is very difficult to find outside of the more heavily circulated grade range. PMG grades this example **Fine 12** and mentions ink stamps and annotations.
From The Alta California Collection

(1931)民國二十年中國實業銀行伍圓。 十分罕見。通常所見為重度流通。有墨跡。PMG Fine 12 。 **(100-150)**

26487 **China** National Industrial Bank of China 5 Yuan 1931 Pick 532a.
One of the scarcer banks in China, from which high grade examples are very difficult to locate. The bank would eventually merge with the Bank of Communications in 1935. PMG **Very Good 8 Net** with a repair and ink annotations.
From The Alta California Collection

(1931)民國二十年中國實業銀行伍圓。 中國罕見銀行之一,高評分更是難得。1935年與交通銀行合併。有修補及墨跡。PMG Very Good 8 Net。 **(100-150)**

26488 **China** Tah Chung Bank 50 Cents 1921 Pick 553s Specimen.
An uniface Back Specimen printed by the Bureau of Engraving and Printing Peiping and grading PMG **Choice Uncirculated 64**. 2 POC.

(1921)民國十一年大中銀行伍角樣票。 單面樣張。中國財政部印刷局。PMG Choice Uncirculated 64。 **(150-200)**

26489 **China** Tah Chung Bank 10 Cents 1932 Pick 558.
A Tientsin place of issue is seen on this small denomination example. Production was done by the Chinese Bureau of Engraving and Printing. PMG **Choice About Uncirculated 58 EPQ.**

(1932年)民國二十一年大中銀行壹角。 天津簽發的小面值鈔，由中國鑄印局印刷。PMG Choice About Uncirculated 58 EPQ。 **(250-350)**

26490 **China** Tah Chung Bank 1 Yuan 1.9.1932 Pick 561s Specimen.
A coin vignette is found on this uniface Smith & Matravers T12-30 Specimen from the Shanghai branch of this bank. PMG **Choice Very Fine 35 Net**, with tape and previously mounted.

民國二十年(1932年)大中銀行壹圓樣票，上海地名。 上海分行。印有一枚硬幣圖案。PMG Choice Very Fine 35 Net，with tape and previously mounted。 **(200-300)**

26491 **China** Bank of Territorial Development $5 1.12.1914 Shanghai Pick 567n.
The yellow tint of the paper's security feature combines well with the regal purple of this Shanghai Issue. PMG grades this note **About Uncirculated 55 Net**, citing previous mounting remnants

民國三年(1914年)殖邊銀行兌換券伍圓。上海地名。 上海發行，黃色的防偽特徵與高貴的紫色配搭良好。 PMG About Uncirculated 55 Net，有貼痕。 **(150-250)**

26492 **China** Bank of Territorial Development $10 1.12.1914 Shanghai Pick 568h.
Though this note has been previously mounted, the design elements are still clear and quite attractive. PMG **Very Fine 30 Net.**

民國三年(1914年)殖邊銀行兌換券拾圓。上海地名。 雖然此鈔票有貼痕，但設計元素依然清晰，頗具吸引力。PMG Very Fine 30 Net。 **(150-250)**



26493 **China** Bank of Territorial Development 5 Dollars ND (1916) Pick 583r.
A short-lived bank that left behind this PMG **About Uncirculated 55** example.

1916年殖邊銀行伍圓。 由一間營運了很短時間的銀行發行，PMG About Uncirculated 55。 **(250-350)**

26494 **China** Market Stabilization Currency Bureau 50 Coppers 1915 Pick 602b.
All four margins are in the 4 to 5mm range. PMG **Gem Uncirculated 65 EPQ**.

民國四年(1915年)財政部平市官錢伍拾枚銅元。 四條邊為4-5mm 闊。PMG Gem Uncirculated 65 EPQ。 **(250-350)**

26495 **China** People's Republic 5 Yuan 1948 Pick 802a.
A pastoral scene is depicted on this early small denomination example. The EPQ designation must be noticed on this well preserved note. PMG **Choice Uncirculated 64 EPQ.**

1938年中國人民銀行伍圓(第一版人民幣)。 田園圖案，早期小面額鈔票。PMG Choice Uncirculated 64 EPQ。 **(300-500)**
Starting Bid: $180

26496 **China** People's Republic 5 Yuan 1948 Pick 802s Specimen.
Owing to the multitude of printing factories that were tasked with creating the first series of the RMB, differences such as the serial number and specimen stamps, like on this note, can be seen. Solid colors remain on this week preserved example that has seen only the slightest handling from storage. PMG **Choice About Uncirculated 58.**

1948年中國人民銀行伍圓樣票(第一版人民幣)。 由於第一版人民幣是由多間印刷廠印製，序號和樣票加蓋圖章上會有差異。這枚樣票色彩鮮明，只有輕微流通痕跡。PMG Choice About Uncirculated 58。 **(300-500)**
Starting Bid: $180

26497 **China** People's Republic 20 Yuan 1948 Pick 804s Specimen.
Serial number embossing from the face and back remains excellent on this presentation specimen. Small bends from storage are very difficult to identify from the holder on this lovely PMG **Choice About Uncirculated 58** example.

1948年中國人民銀行貳拾圓樣票(第一版人民幣)。 序號從正面印刷到背部都保持漂亮。有幾度輕微摺痕。PMG Choice About Uncirculated 58。 **(300-500)**
Starting Bid: $180

26498 **China** People's Republic 1000 Yuan 1948 Pick 810s Specimen.
As production of the first series of RMB was decentralized and circulated near the area of its printing, several different varieties were seen. This is one of few notes printed with a "wide" format. Embossing of the serial numbers is excellent. PMG **About Uncirculated 53.**

1948年中國人民銀行壹仟圓樣票(第一版人民幣)。 第一版人民幣於印刷區域附近流通，因此有不同的版式出現。這是其中寬格式設計的鈔票之一。樣票序號細節清晰，顏色鮮亮。PMG About Uncirculated 53。 **(300-500)**
Starting Bid: $180

26499 **China** People's Republic 5 Yuan 1949 Pick 813a.
In April 2015 we had another Pick 813a Smith & Matravers C282-21 in the precise PMG grade as the current offering realize $446.50. PMG **Choice Uncirculated 64 EPQ**.

1949年中國人民銀行伍圓(第一版人民幣)。 "織布"。品相良好。另有一枚 相同評分的，於去年CSNS的拍賣以美元$446.50成交。而此枚評為 PMG Choice Uncirculated 64 EPQ。 **(350-450)**
Starting Bid: $210

26500 **China** People's Republic 20 Yuan 1949 Pick 821a.
A PMG **Choice Uncirculated 64 EPQ** thick paper Pick 821a according to PMG.

1949年中國人民銀行貳拾圓。 第一版人民幣。原裝紙質，品相全新。PMG Choice Uncirculated 64 EPQ。 **(350-500)**
Starting Bid: $210

26501 **China** (People's Republic) People's Bank 50 Yuan 1949 Pick 829.
A lightly circulated example that has earned the grade of PCGS **Extremely Fine 45PPQ**.

1949年中國人民銀行伍拾圓（第一版人民幣）。 輕微流通的跡象。 PCGS Extremely Fine 45PPQ。 **(200-300)**



26502 **China** People's Republic 50 Yuan 1949 Pick 830b.
One of the most iconic notes of the first series. The design was said to be adapted from an earlier 10 Yuan denomination, which also featured a farmer and worker. This example continues to face up very well with problem free, even circulation. PMG **Extremely Fine 40.**

1949年中國人民銀行伍拾圓（第一版人民幣）。 第一版人民幣中最具代表性的其中一枚鈔票。據說這設計是沿用早期的拾元，同樣有農民和工人。這票沒有瑕疵，輕度流通。 PMG Extremely Fine 40。 **(400-600)**
Starting Bid: $240

26503 **China** People's Republic 200 Yuan 1949 Pick 838a.
A PMG **About Uncirculated 55 Net** note with a repair to the extreme upper left corner tip and an approximate .375 inch bottom edge tear. We had a PCGS AU 55 Pick 838a command $440.63 in September 2014.
From The Alta California Collection

1949年中國人民銀行貳佰圓。 左上角極邊緣部分曾修複，底部有0.375英寸的撕裂。我們在2014年9月曾經拍過另一枚有PCGS AU 55的Pick 838a，並以$440.63成交。PMG About Uncirculated 55 Net。 **(275-375)**



26504 **China** People's Republic 200 Yuan 1949 Pick 839s Specimen.
An unlisted PMG **Choice Uncirculated 64** Specimen in Krause, where the issued note is valued at $1200 in UNC.

1949年中國人民銀行貳佰圓樣票（第一版人民幣）。 未流通的樣幣，PMG Choice Uncirculated 64 Specimen。 **(300-500)**
Starting Bid: $180

26505 **China** (People's Republic) People's Bank 200 Yuan 1949 Pick 840.
An industrial vignette is at left on this PCGS **Very Fine 35** note.

1949年中國人民銀行貳佰圓（第一版人民幣）. 左邊印有工業圖案，有摺痕。PCGS Very Fine 35。 **(150-250)**

26506 **China** People's Republic 200 Yuan 1949 Pick 840s Specimen.
A Specimen that earned the coveted EPQ grade modifier. PMG **Choice About Unc 58 EPQ**.

1949年中國人民銀行貳佰圓樣票（第一版人民幣）。 品樣超卓，罕見。PMG Choice About Unc 58 EPQ。 **(150-200)**

26507 **China** People's Republic 500 Yuan 1949 Pick 846a S/M#C282-54.
Minimal handling is visible on this 'Tractor' note. PMG grades this example **Choice Extremely Fine 45** with a minor foreign substance.

1949年中國人民銀行伍佰圓。 第一版人民幣。印有拖拉機圖案，紙身有少許雜質，PMG Choice Extremely Fine 45。 **(250-400)**

26508 **China** (People's Republic) People's Bank 1000 Yuan 1949 Pick 847.
An example with a center fold that shows this note's premium paper quality. PCGS **Extremely Fine 45PPQ**.

1949年中國人民銀行壹仟圓（第一版人民幣） 紙質良好，中間有摺痕。 PCGS Extremely Fine 45PPQ。 **(150-250)**

26509 **China** People's Republic 1000 Yuan 1949 Pick 848a.
A "Three Tractor" design from the first I II III block that continues to face up very well despite even circulation. Intaglio on this earlier example is impressive. PMG **Very Fine 25 Net**, repaired.

1949年中國人民銀行壹仟圓（第一版人民幣）。 三拖拉機。字軌I II III 。細節完好，凹版印刷漂亮。PMG Very Fine 25 Net, repaired。 **(300-500)**
Starting Bid: $180

26510 **China** People's Republic 1000 Yuan 1949 Pick 850a.
An evenly circulated PMG **Very Fine 30** note that is ideal for the grade.
From The Alta California Collection

1949年中國人民銀行壹仟圓。 均勻流通、理想的一枚。 PMG Very Fine 30。 **(175-225)**

26511 **China** People's Republic 5000 Yuan 1949 Pick 851a.
January 2014 saw us auction a Pick 851a in PMG VF 25 Net for $558.13. The current example grades PMG **Very Fine 25 Net**, repaired and with a minor foreign substance
From The Alta California Collection

1949年中國人民銀行伍仟圓。 我們在2014年1月曾經拍過另一枚Pick 851，評級為PMG VF 25 Net，並以$558成交。曾經修複過。PMG Very Fine 25 Net。 **(275-375)**

26512 **China** (People's Republic) People's Bank 10,000 Yuan 1949 Pick 853.
Both sides have farming vignettes. PCGS **Very Fine 25**.

1949年中國人民銀行壹萬圓（第一版人民幣） 雙馬耕田圖案，高面值之鈔票。PCGS Very Fine 25。 **(200-300)**

26513 **China** (People's Republic) People's Bank 10,000 Yuan 1949 Pick 854.
An example without watermarked paper. PCGS **Very Fine 35**.

1949年中國人民銀行壹萬圓（第一版人民幣） 軍艦。無水印版。PCGS Very Fine 35。 **(275-375)**



26514 **China** People's Republic 10,000 Yuan 1949 Pick 854c.
A warship vignette appears on this handsome Smith and Matravers C282-66 note. PMG **Choice Very Fine 35**.

1949年中國人民銀行壹萬元。 左方有些微裂痕。PMG Choice Very Fine 35。 **(275-375)**

26515 **China** People's Republic 10000 Yuan 1949 Pick 854s Specimen.
Centering is excellent on this "Battleship" note, one of the few notes of the first series of RMB that was printed in intaglio. Embossing remains excellent on this example with all zero serial numbers. PMG **Choice Uncirculated 64.**

1949年中國人民銀行壹萬圓樣票（第一版人民幣）。 圖案正中，印有軍艦圖案，是第一版人民幣中少量以雕刻印刷的鈔票。PMG Choice Uncirculated 64。 **(300-500)**
Starting Bid: $180

26516 **China** People's Republic 10,000 Yuan 1949 Pick 854sf; sb Face and Back Specimens.
The face has a steam and sail warship vignette. Both Specimens grade PMG **Choice Uncirculated 64** with the face showing some ink and the back having a paper pull. (Total: 2 notes)

1949年中國人民銀行壹萬圓。正背面樣票。 蒸汽和軍艦啟航圖案。PMG Choice Uncirculated 64。 **(300-500)**
Starting Bid: $180

26517 **China** People's Republic 1 Yuan 1953 Pick 866.
A lovely note from the highly coveted Second Issue of 1953. The paper is crisp, and the color remains vibrant. PMG **Choice Uncirculated 64 EPQ.**

1953年中國人民銀行壹圓。 品相良好、顏色鮮艷。PMG Choice Uncirculated 64 EPQ。 **(350-450)**
Starting Bid: $210

26518 **China** People's Republic 2 Yuan 1953 Pick 867.
A thoroughly original note with excellent color and amply wide margins. Faint traces of serial number embossing are also visible through the 3rd Party holder. PMG **Choice Uncirculated 64 EPQ.**

1953年中國人民銀行貳圓。 「寶塔山」品相極好。值得收藏。PMG Choice Uncirculated 64 EPQ。 **(325-450)**
Starting Bid: $195

26519 **China** (People's Republic) People's Bank 2 Yuan 1953 Pick 867.
A premium example for the grade of PCGS **Very Fine 25**.

1953年中國人民銀行貳圓（第二版人民幣）寶塔山，墨印，品相尚可。PCGS Very Fine 25。 **(100-200)**

26520 **China** People's Republic 1 Yuan 1956 Pick 871.
Paper originality of this PMG **Gem Uncirculated 65 EPQ** example includes serial number embossing.

1956年中國人民銀行壹圓。 紙質原裝，凹凸紋強。PMG Gem Uncirculated 65 EPQ。 **(250-350)**

26521 **China People's Republic 1 and 5 Yuan 1960 Three Different Pick Numbers.**
1 Yuan Pick 874a;
1 Yuan Pick 874c Five Consecutive Examples;
5 Yuan Pick 876b Two Consecutive Examples.
All notes grade PMG **Gem Uncirculated 66 EPQ**, except for a single 874c that grades PMG **Gem Uncirculated 65 EPQ**. (Total: 8 notes)

1960年中國人民銀行壹圓及伍圓。Pick目錄編號不同。 壹圓－Pick 874a；
壹圓－Pick 874c，5 張連號；
伍圓－Pick 876b，兩張連號。
全部均屬 PMG Gem Uncirculated 66 EPQ，除了壹圓－Pick 874c 那張獲 PMG Gem Uncirculated 65 EPQ。 **(275-375)**

26522 **China** People's Republic 2 Yuan 1960 Pick 875a2.
A note earning a grade of PMG **Superb Gem Unc 67 EPQ** with near-perfect centering.
From The Alta California Collection

1960年中國人民銀行貳圓。 剪裁端正。PMG Superb Gem Unc 67 EPQ。 **(200-300)**

26523 **China** People's Republic 10 Yuan 1965 Pick 879b Three Consecutive Examples.
Each piece grades PMG **Gem Uncirculated 66 EPQ**. (Total: 3 notes)

1963年中國人民銀行拾圓，三枚連號樣票。 每張均屬PMG Gem Uncirculated 66 EPQ。 **(200-300)**

26524 **China** People's Republic 100 Yuan 1980 Pick 889a.
Portraits of Mao Zedong, Zhou Enlai, Liu Shaoq, and Zhe De take center stage on this beautiful multicolored note. A depiction of the summit of Jinggang Mountains, the starting point of "The Long March" is on the back. PMG **Gem Uncirculated 65 EPQ.**

1980年中國人民銀行壹佰元。 正面為毛澤東、周恩來、劉少奇及朱德像，背面為井岡山。PMG Gem Uncirculated 65 EPQ。 **(100-200)**

26525 **China** People's Republic 50 Yuan 1999 Pick 891.
A "50th Anniversary of the Revolution" 50 Yuan commemorative note with a grade of PMG **Gem Uncirculated 65 EPQ**.
From The Alta California Collection

1999年中國人民銀行伍拾圓。 為慶祝中華人民共和國成立50週年而印刷。PMG Gem Uncirculated 65 EPQ。 **(50-100)**



26526 **China** People's Republic 100 Yuan 2000 Pick 902.
This note was China's second commemorative bank note and only issue printed on Guardian polymer. PMG **Gem Uncirculated 65 EPQ**.

2000年中國迎接新世紀紀念鈔100元。 中國首張塑膠鈔票。PMG Gem Uncirculated 65 EPQ。 **(275-375)**

26527 **China** People's Republic 5 Yuan 2005 Pick 903 Solid 3 Serial Number.
A PMG **Superb Gem Unc 68 EPQ** HIG prefix example emblazoned with solid serial number 3333333.

2005年中國人民銀行伍圓。 全同號3333333。PMG Superb Gem Unc 68 EPQ HIG 。 **(300-500)**
Starting Bid: $180

26528 **China** Taiwan Bank of Taiwan 1 Yen ND (1904) Pick 1911.
A Japanese administered bank with this note grading PMG **Very Fine 30**.

1904年臺灣銀行金壹圓。 由一所日本管理的銀行發行，PMG Very Fine 30. **(200-300)**

26529 **China** Taiwan Bank of Taiwan 10 Yuan 1946 Pick 1937.
A well preserved PMG **Gem Uncirculated 66 EPQ** example with a vignette of a naval battle involving sailing ships on the back.

民國三十五年（1937年）台灣銀行拾圓。 品相極佳，背圖為海軍大戰。PMG Gem Uncirculated 66 EPQ 。 **(100-150)**

26530 **China** Taiwan Bank of Taiwan 1000 Yuan 1981 Pick 1988
President Chiang Kai Shek is seen on the then highest denomination of the New Taiwan Dollar. This is the upgraded version with a clear watermark area. PMG **Superb Gem Uncirculated 67 EPQ.**

中華民國（1981年）臺灣銀行壹仟圓。 總統蔣介石出現在此最高面值的新台幣上。有明顯的水印。PMG Superb Gem Uncirculated 67 EPQ。 **(100-200)**

26531 **China** Canton Municipal Bank 5 Dollars 1.5.1933 Pick S2279c.
The dark blue serial number variety grading PMG **Choice Extremely Fine 45**, with minor edge damage.
From The Alta California Collection

(1933)民國二十二年廣州市立銀行伍圓。 深藍色編號。邊緣受損。PMG Choice Extremely Fine 45。 **(100-150)**

26532 **China** Kwangsi Provincial Treasury Note 1 Dollar 1934 Pick S2304b.
The W suffix in the serial number indicates a note from the Wuchow branch. PMG **Very Fine 25**, with splits and a minor foreign substance.
From The Alta California Collection

(1934)民國二十三年廣西省金庫券壹圓。 編號的W字表示此券出自梧州分行。有撕裂及少許"外來品"。PMG Very Fine 25 。 **(80-150)**



26533 **China** Tung Pei Bank of China 1,000,000 Yuan 1949 Pick UNL.
A Communist bank that operated in Manchuria. Both Krause and Smith & Matravers list the bank, but not this high denomination. PMG **Gem Uncirculated 65 EPQ**.

1949年東北銀行壹佰萬圓本票。 由在滿洲的共產黨銀行發行。無論Krause 或Smith&Matravers目錄均列出了該銀行，但如此高的面值。PMG Gem Uncirculated 65 EPQ。 **(300-400)**
Starting Bid: $180

26534 **China** Patriotic Aviation Bonds $5; $10 1941 Schwan-Boling 8131; 8132.
A complete set of these aviation bonds across several lots is in this auction session. The $5 grades **Fine** with a repaired left margin tear and the $10 lands at **Choice AU** with a few margin spots.
From The Alta California Collection (Total: 2 items)

1941年航空救國券美金伍圓、拾圓，一組2枚。 伍圓Fine、拾圓Choice AU，只是有少許斑點跡。來自The Alta California Collection。 **(100-200)**

26535 **China** Patriotic Aviation Bond $10 1941 Schwan-Boling 8132.
A Boeing P-26 takes to the skies in the center vignette of this bond. These bonds are discussed on page 64 of *World War II Remembered: History in Your Hands-, a Numismatic Study* by C. Frederick Schwan and Joseph E. Boling. **Choice About Uncirculated**.

民國三十年（1941年）航空救國券拾圓美金。 第二次世界大戰時期救國券。債券圖中為波音P-26。Choice About Uncirculated。 **(50-120)**

26536 **China** Patriotic Aviation Bonds $10 1941 Schwan-Boling 8132 Two Consecutive Examples.
The purchase of aviation bonds helped deliver eleven airplanes bought from the United States to the Nationalist Chinese Army. Both examples have a small tear at upper center. **Very Fine**.
From The Alta California Collection (Total: 2 items)

1941年航空救國券美金拾圓，一組2枚。 正面上方有細小撕裂。Very Fine。來自The Alta California Collection。 **(50-100)**

26537 **China** Patriotic Aviation Bond $50 1941 Schwan-Boling 8133.
Two vertical folds are observed on this World War II bond. **Extremely Fine-About Uncirculated**.
From The Alta California Collection

1941年航空救國券美金伍拾圓。 二戰時發行。有兩個垂直褶皺。來自The Alta California Collection。 **(275-375)**



26538 **China** Patriotic Aviation Bond $100 1941 Schwan-Boling 8134.
The $100 bond is quite scarce as discussed on page 64 of Schwan-Boling. **Extremely Fine-About Uncirculated**.
From The Alta California Collection

1941年航空救國券美金壹佰圓。 Extremely Fine-About Uncirculated。來自The Alta California Collection。 **(500-700)**
Starting Bid: $300

26539 **China** Kee Kwan Motor Road Co. Ltd. 5; 10; 20; 50 ND Cents Pick UNL.
A private issue printed by the Hong Kong Banknote Company and featuring a Portuguese legend due to Zhongshan City's proximity to Macau. Only the 10 Cent note is listed in Smith & Matravers with number C85-1. **Choice Crisp Uncirculated**.
From The Alta California Collection (Total: 4 notes)

民國二十二年岐關車路有限公司半毫、壹毫、貳毫、伍毫。 由Hong Kong Banknote Company印刷的私人鈔票。來自The Alta California Collection。 **(100-200)**

26540 **China** Commodities Exchange 10 Units of Wood 1947 Pick UNL.
A **Very Fine** note from Shantung Province.
From The Alta California Collection

民國三十六年(1947)山東省糧食總局柴草票十斤。 屬山東省很特別的糧票。 VF等級。 **(150-200)**

26541 **China** Local Industrial Bank of Shenpei 20 Copper Coins 1943 Pick UNL.
A **Fine-Very Fine** note torn in two at center and reassembled with a long repair.
From The Alta California Collection

陝北地方實業銀行銅元貳拾枚。 中心位置有裂補痕跡，Fine-Very Fine等級。 **(200-300)**

26542 **China** Chefoo Bank of Deposit One Dollar 3.1921 Pick UNL.
A **Fine** example with serial number 01988.
From The Alta California Collection

民國十年(1921)煙台餘積銀號壹圓。 序號01988， 美品。 **(200-300)**

26543 **China** Bank of Communications Savings Bond 1942 Pick UNL.
A note-like, short-term bond from an issue that never was able to gain acceptance as currency. They are often mistaken as banknotes. C127 is listed on page 25 of Smith & Matravers. **Very Fine**.
From The Alta California Collection

1942年交通銀行節約建國儲蓄券。 此儲蓄券只短暫發行，且從未被認可。來自The Alta California Collection。 **(200-300)**

26544 **ChinaBank of Communications Savings Bonds.**
Three World War Two era savings bonds grading **Very Fine** with graffiti, pinholes, and/or spindle holes noticed.
From The Alta California Collection (Total: 3 items)

節約建國儲蓄券壹佰圓、伍仟圓、伍仟圓，一組3枚。 二次世界大戰發行券，VF等級。來自The Alta California Collection。 **(200-400)**



26545 **China** Farmers & Industrialists Bank of Honan 10 Cents 1937 Pick UNL.
A Smith & Matravers H57-21 that grades PMG **Choice Uncirculated 64**.

民國二十六年(1937年)河南農工銀行伍角。 Smith & Matravers H57-22，品相良好。PMG Choice Uncirculated 64。 **(150-200)**



26546 **China** Farmers & Industrialists Bank of Honan 50 Cents 1937 Pick UNL.
A well preserved Smith & Matravers H57-22 grading PMG **Gem Uncirculated 66 EPQ**.

民國二十六年(1937年)河南農工銀行伍角。 保存良好的Smith & Matravers H57-22，品相超卓。PMG Gem Uncirculated 66 EPQ。 **(400-600)**
Starting Bid: $240

26547 **China** Farmers & Industrialists Bank of Honan 50 Cents 1937 Pick UNL.
A note unlisted in Krause, but it is a Smith & Matravers H57-22. PMG **Choice Uncirculated 64**.

民國二十六年(1937年)河南農工銀行伍角。 沒有被列在Krause目錄中的鈔票,但它是Smith & Matravers H57-22。PMG Choice Uncirculated 64。 **(250-400)**

26548 **China** Imperial Chinese Government £20 5% Gold Loan Bond of 1911 Hukuang Railways.
A **Fine-Very Fine** bond printed by Waterlow & Sons. Three tape repairs are on the back in the area of the coupons. Coupons attached are 39 through 80, while 52 and 54 are missing.
From The Alta California Collection

1911年清政府新疆鐵路債券20磅。 此債券由倫敦華德路父子公司打印。背面可見到有三處修複的痕跡。連29至80號,缺52及54。Fine-Very Fine。 **(200-300)**

26549 **China** Government of the Chinese Republic £20 5% Gold Loan Bond of 1913 1.1.1913 Lung-Tsing-U-Hai Railway.
The Banque Sino-Belge was part of this bond issue. Bonds were issued in 1903 and 1913 in order to finance railroad construction. Coupons 83-124 remain with this 1913 bond. The bond has been stapled twice to the coupon sheet which has been separated from the actual bond. **Extremely Fine**.
From The Alta California Collection

1913年民國鐵路債券20磅。 華比銀行是其中一間發行債券的銀行。債券於1903年和1913年,為資助鐵路建設而簽發。此為1913年發行 連83-124號券。 雙語,並有撕痕,另一邊為債券發行者存根。Extremely Fine。 **(100-200)**

26550 **China** Ching Chia Ch'ien P'u 5 Tiao ND Pick UNL.
A Smith & Matravers C184 note grading **Very Fine** with a large moisture spot, pinholes, and small internal tears.
From The Alta California Collection

景家錢鋪五吊。 有水分點,針孔及撕痕。來自The Alta California Collection。 **(275-375)**

26551 **China** Chu Te Han 5 Ch'uan ND Pick UNL.
A few pre-printing paper crinkles and a little corner handling are found on this **Choice About Uncirculated** Smith & Matravers C227-1.
From The Alta California Collection

宣化府延慶縣聚德恆五吊。 角落有輕微皺紋及處理痕跡。Choice About Uncirculated 。來自The Alta California Collection。 **(100-200)**

26552 **China** Chun Ch'uan Yuan Bank Commissarit (sic) Department 10 Cents 1925 Pick UNL.
Minor handling is evident in the upper right corner of this Smith & Matravers C250-1. **Choice About Uncirculated**.
From The Alta California Collection

民國十四年(1925)軍需匯兌局兌換券壹角。 鈔票右上角顯示有輕微處理的痕跡,整體近未流通。Choice About Uncirculated。來自 The Alta California Collection **(150-200)**

26553 **China** Foreign Exchange Certificate 50 Yuan 1979 Pick FX6s Specimen.
A four digit control number 9431 is seen on this first example of the 50 Yuan FEC note. As this note was intended to be used by foreigners, "SPECIMEN" in English is seen across the face. PMG **Superb Gem Uncirculated 67 EPQ.**

1979年中國銀行外匯兌換券伍拾圓樣票。 四位數編號9431。由於此票供外國人使用,因此印有英文「SPECIMEN」字樣。PMG Superb Gem Uncirculated 67 EPQ。 **(250-350)**

26554 **China** Foreign Exchange Certificate 50 Yuan 1979 Pick FX6s Specimen.
"SPECIMEN" is embossed on the back and each margin is right around 4mm. PMG **Choice About Unc 58 EPQ**.

1979年中國銀行外匯兌換券伍拾圓樣票。 背面有"SPECIMEN"字樣,每條邊大概4mm 闊。PMG Choice About Unc 58 EPQ。 **(200-300)**

26555 **China** Central Reserve Bank of China 1 Fen = 1 Cent 1940 Pick J1b.
Two interesting cashier's stamps are seen on the back of this small denomination note. The mausoleum of Sun Yat Sen is featured. PMG **About Uncirculated 55**, ink stamps.

1940年中央儲備銀行壹分。 此小面值鈔票背面有兩個紅色印章,正面是中山陵。PMG About Uncirculated 55, ink stamps。 **(50-70)**

26556 **China** Central Reserve Bank of China 500 Yuan 1942 Pick J15a.
The centering is near perfect on this puppet bank issue. This example containing the watermark is the scarcer of the two varieties. PMG **Gem Uncirculated 66 EPQ.**

民國三十一年(1942年)中央儲備銀行伍佰圓。 接近完美置中,由傀儡銀行發行。有水印,屬稀缺品種。PMG Gem Uncirculated 66 EPQ。 **(100-150)**

26557 **China** Central Reserve Bank of China 10,000 Yuan 1944 Pick J36a.
Moderate handling and circulation is observed on this high denomination puppet bank issue. PMG **Extremely Fine 40.**
From The Alta California Collection

(1944)民國三十三年中央儲備銀行壹萬圓。 中度處理痕跡及流通跡象,高面值。 PMG Extremely Fine 40 。 **(100-150)**



26558 **China** Central Reserve Bank of China 10000 Yuan 1944 Pick J37b.
A high denomination intaglio note printed by the Puppet Bank of the Wang Jingwei government. These notes featured a portrait of Sun Yat Sen to ease acceptance by the populace. PMG **Choice Uncirculated 64.**

1944年中央儲備銀行壹萬圓。 由汪精衛政府為首的傀儡銀行發行的高面額版鈔。此鈔正面印有孫中山像以圖獲得民眾的認可。PMG Choice Uncirculated 64。 **(200-300)**

26559 **China** Central Reserve Bank of China 10000 Yuan 1944 Pick J38a.
As the war continued not to the best interest of the Japanese, they started to inflate their banknotes in an attempt to gather more resources from China. The printing quality of these later notes were reduced and notes were issued with block serial numbers. PMG **Choice About Uncirculated 58 EPQ.**

1944年中央儲備銀行壹萬圓。 隨著持續不斷的戰爭不利日本，故日本政府大幅加印高面額鈔票。企圖從中國奪取更多的資源。後來這些票據的印刷質量均下降，並附有序號。PMG Choice About Uncirculated 58 EPQ. **(200-300)**

26560 **China** Central Reserve Bank of China 10000 Yuan 1944 Pick J39a.
The last variation of this particular denomination. This reduced size version was one of the last ditch issuances, trying to extract every last bit of supply for the Japanese war machine. PMG **Choice Uncirculated 64 EPQ.**

1944年中央儲備銀行壹萬圓。 這特定面值的最後一版。這是日本政府為企圖奪取資源而修改了尺寸再發行的版本。PMG Choice Uncirculated 64 EPQ。 **(200-300)**

26561 **China** Central Reserve Bank of China 10000 Yuan 1944 Pick J39a.
A later issue of this denomination with a reduced size format. A cute ABC block number is seen. PMG **About Uncirculated 53.**
From The Alta California Collection

(1944年)民國三十三年中央儲備銀行壹萬圓。 較後期版本，尺寸略為縮小。冠號是有趣的ABC。PMG About Uncirculated 53。 **(100-150)**

26562 **China** Central Reserve Bank of China 10000 Yuan 1944 Pick J39a.
An AAW block is seen on this reduced size example prepared at the end of World War II. PMG **Choice Very Fine 35.**
From The Alta California Collection

(1944年)民國三十三年中央儲備銀行壹萬圓。 二戰結束時印刷，可見AAW冠號。PMG Choice Very Fine 35。 **(50-70)**

26563 **China** Federal Reserve Bank of China 10; 20; 50 Cents = 1; 2; 5 Chiao 1938 Pick J51a; 52a; 53a PMG Graded.
A fire-breathing dragon is at right on this trio. In denomination order, these notes grade **About Uncirculated 55 EPQ**, **About Uncirculated 53 EPQ**, and **About Uncirculated 55 EPQ**..
From The Alta California Collection (Total: 3 notes)

(1938)民國二十七年中國聯合準備銀行壹角、貳角及伍角。PMG Graded。 3張一組。右邊龍吐火焰。(壹角)About Uncirculated 55 EPQ, (貳角)About Uncirculated 53 EPQ, (伍角)About Uncirculated 55 EPQ. **(275-375)**

26564 **China** Federal Reserve Bank of China 20; 50 Cents = 2; 5 Chiao 1938 Pick J52a; J53a PMG Graded.
A Japanese puppet bank for Northeast China. The 20 Cents grades **Very Fine 30** with pinholes and the 50 Cents is a **Choice Extremely Fine 45** with stains note.
From The Alta California Collection (Total: 2 notes)

1938年中國聯合準備銀行五角和貳角。PMG Graded。 由東北的日本傀儡銀行發行。貳角，評分為Very Fine 30，有針孔。五角為Choice Extremely Fine 45，有污點。 **(300-500)**
Starting Bid: $180

26565 **China** Federal Reserve Bank of China "Obscene Gesture Note aka the Vulgar Wiseman" Note $1 1938 Pick J54a.
An example of the famous "Obscene Gesture" note. The portrait of Confucius is expressing with his fingers his opinion of the occupying Japanese Army. The gesture may be obscene, but the note is a nice PMG **Very Fine 30** example.
From The Alta California Collection

民國二十七年(1938)中國聯合準備銀行壹圓。 有名的一枚鈔票。圖中的孔子手勢略似對日本軍隊舉出不文手勢。PMG Very Fine 30 。 **(200-300)**

26566 **China** Federal Reserve Bank of China $5 1938 Pick J56a.
A popular type which retains the denomination in Dollars. The original layout of the design was from earlier imperial notes, which previously featured Prince Chun. Color remains bright on this PMG **Choice Fine 15 Net**, annotation, foreign substance, tape repaired.
From The Alta California Collection

1938年中國聯合準備銀行伍圓。 一向備受追捧的一枚。設計以早期鈔票為藍本，並印有醇親王像。顏色保存良好。PMG Choice Fine 15 Net。 **(125-200)**

26567 **China** Federal Reserve Bank of China 100 Yuan 1938 Pick J59.
An always popular higher denomination. These early notes issued for North China were based on a very popular Imperial Bank design, which accounts for its popularity today. PMG **Choice Very Fine 35.**
From The Alta California Collection

1938年中國聯合準備銀行壹百圓。 一向備受追捧的一枚。此鈔當年於北方發現並印有中國皇帝肖像。PMG Choice Very Fine 35。 **(100-200)**



26568 **China** Federal Reserve Bank of China 10 Yuan 1938 Pick J63a.
Intaglio details remain sharp on this evenly circulated example. The dragon and great wall vignette is adapted from an earlier series of notes from the Ta Ching Government Bank. PMG **Very Fine 25.**
From The Alta California Collection

1938年中國聯合準備銀行拾圓。 流傳均勻，凹版細節保存完好。龍和長城乃來自先前的系列從大清政府的鈔票。PMG Very Fine 25。 **(50-100)**

26569 **China** Federal Reserve Bank of China 10 Yuan 1938 Pick J63a.
A "Fang" stamp is seen on the face of this darker colored example. PMG **Very Fine 20.** An annotation is noticed.
From The Alta California Collection

1938年中國聯合準備銀行拾圓。 此版本有一個「房」字印記。PMG Very Fine 20。 **(50-100)**

26570 **China** Federal Reserve Bank of China 1 Yuan ND (1941) Pick J72a Four Consecutive Examples.
A **Choice Crisp Uncirculated** quartet on this Japanese puppet bank.
From The Alta California Collection (Total: 4 notes)

1941年中國聯合準備銀行壹圓，4連號。 日治時期傀儡銀行發行的鈔票。近未流通等級。 **(100-150)**

26571 **China** Federal Reserve Bank of China 50 Yuan ND (1945) Pick J87a.
A higher denomination which circulated in the northern areas of China which was under Japanese influence. A first block number 1 is seen. PMG **Extremely Fine 40.**
From The Alta California Collection

1945年中國聯合準備銀行伍拾圓。 日本侵華時於北方地區發行的高面值鈔。可見"1"字冠號。PMG Extremely Fine 40。 **(100-200)**

26572 **China** Federal Reserve Bank of China 100 Yuan ND (1945) Pick J88a.
A block 44 example that has upheld its high-grade of PMG **Gem Uncirculated 66 EPQ**.
From The Alta California Collection

1945年中國聯合準備銀行壹百圓。 冠號44。PMG Gem Uncirculated 66 EPQ。 **(200-300)**

26573 **China** Federal Reserve Bank of China 500 Yuan ND (1945) Pick J90 Five Examples.
Four pieces grade **VF** and the fifth grades **VG-Fine** with soft surfaces, discoloration, and edge tears.
From The Alta California Collection (Total: 5 notes)

1945年中國聯合準備銀行伍百圓，一枚5組。 紙質偏軟、有變色及撕痕。來自The Alta California Collection。 **(100-150)**

26574 **China** Federal Reserve Bank of China 1000 Yuan ND (1945) Pick J91a.
A stretch of the Great Wall is seen on this later high denomination example. PMG **Gem Uncirculated 65 EPQ.**
From The Alta California Collection

1945年中國聯合準備銀行壹仟圓。 長城版本，較高面值。PMG Gem Uncirculated 65 EPQ。 **(300-500)**
Starting Bid: $180

26575 **China** Central Bank of Manchukuo 5 Yuan ND (1933) Pick J126a.
A serial number 114422 note from block 15 with several edge repairs that are mostly contained to the margins. PMG **Very Fine 25 Net**.

1933年滿洲中央銀行伍圓。 序號為114422，有數處邊緣修補痕跡。PMG Very Fine 25 Net。 **(275-375)**

26576 **China** Central Bank of Manchukuo 5 Chiao = 50 Fen ND (1944) Pick J134.
A PMG **Choice Uncirculated 64** block 4 example of this fractional denomination.

1944年滿洲中央銀行伍角。 小面值，PMG Choice Uncirculated 64。 **(150-250)**



26577 **China** Japanese Military World War II 10 Yen ND (1938) Pick M27s Specimen.
The first Specimen of this number to participate in our auctions. PMG **About Uncirculated 55 Net**, previously mounted.

(1938)大日本帝國軍用手票拾圓樣票。 我們拍賣第一次出現的樣票號碼，有黏貼痕。PMG About Uncirculated 55 Net。 **(300-500)**
Starting Bid: $180

26578 **China** Russian Military World War II 1 Yuan 1945 Pick M31.
The smallest denomination of this Soviet Red Army Headquarters issue that circulated in Manchuria after the surrender of the Japanese. This PMG **Choice About Unc 58** example is without a validation sticker.

1945年蘇聯紅軍司令部壹圓。 這個蘇聯紅軍總部的發行的小面值鈔票，日本投降後在滿洲流通。PMG Choice About Unc 58，沒有驗證的標籤。 **(150-200)**

26579 **China** Russian Military World War II 10 Yuan 1945 (ND 1946) Pick M35.
A note with an added brown validation sticker. Smith & Matravers mentions that these stickers were required in the Darien-Port Arthur area. PMG **Choice Uncirculated 64**.

1945年蘇聯紅軍司令部拾圓。 有添加的棕色驗證標籤，PMG Choice Uncirculated 64。 **(250-350)**

26580 **China** Manchukuo Imperial Government Bearer Bond/Notes Redemption Date 31.12.1945 Four Examples.
These are listed under P41 on page 155 of Smith & Matravers. They are also listed on page 681 of *World War II Remembered*. There were two releases. The large airplane vignette at top is from Release 1 and a four planes vignette at top is a Release 2 piece. The bottom of each release has a different view of a tank in the field. Three of the examples in this lot are from Release 1 and one piece is from Release 2. We will let the bidders determine the denominations. **Very Good** or better. *There will be no returns on this lot for any reason.*
From The Alta California Collection (Total: 4 items)

1945年滿洲帝國政府必勝儲備票五角，壹圓和五圓（共4張）。S&M目錄編號P41。有兩個版本。正面頂部的印有大飛機是第1版，四架飛機屬於第2版。每個版本的底部均有不同的坦克。此次經手的其中三枚是第1版，一枚第2版，接近VG級或更好。現況出售，恕不退還。 來自 The Alta California Collection **(200-300)**

26581 **China** Pinkiang Chamber of Commerce $1 1919 Pick UNL.
A Smith & Matravers P44-10 grading **Fine** with soft surfaces.
From The Alta California Collection

民國八年（1919）濱江商會臨時存票壹圓。 使用過的痕跡，接近美品。來自 The Alta California Collection **(200-300)**

26582 **China Back Proofs.**
Asia Banking Corporation 10 Dollars ND (1918) Pick S113 Back Proof **Uncirculated**, 2 POC, backed;
Mukden Bank of Industrial Development $10 ND (1918) Pick S1325 Back Proof **XF**, with bottom edge tears, small piece missing, missing lower left corner, and once mounted. 3 POC. (Total: 2 notes)

(1918年) 中國紙幣背面試樣票，一組兩張。 (1918年) 美國友華銀行拾圓反面試樣票，未流通，有兩個註銷孔；
(1918年) 奉天興業銀行反面試樣票，底邊有撕痕，缺一小塊，左下角有缺，有貼痕，有三個註銷孔。 **(300-500)**
Starting Bid: $180

26583 **Chinese Italian Banking Corp. 15.9.1921 PMG Graded.**
1 Yuan Pick S253r **Gem Uncirculated 65 EPQ**;
5 Yuan Pick S254r **Gem Uncirculated 66 EPQ**.
A pair of remainders on a bank that is deemed "foreign" mostly because of its title. (Total: 2 notes)

民國十年（1921年）震義銀行壹圓及伍圓。 壹圓 Pick S253r：Gem Uncirculated 65 EPQ；
伍圓 Pick S254r：Gem Uncirculated 66 EPQ。
一對庫存票，多被視為外國貨。 **(300-400)**
Starting Bid: $180

26584 **China** International Banking Corporation Peking 5; 10; 1 Dollar 1910-19 Pick S413; S414; S417.
IBC was the only American bank to issue notes in China during the Ch'ing dynasty. The National City Bank acquired a majority interest in the IBC in 1915. Notes of this bank were cancelled by cutting them in half. Later, two different halves were glued together to produce one "note." Therefore these "notes" have mismatched serial numbers. This **Uncirculated** trio is in this condition. *There will be no returns on this lot for any reason.*
From The Alta California Collection (Total: 3 notes)

1910-19年美商北京花旗銀行壹圓,伍圓和拾圓,一組3張。 美商北京花旗銀行是唯一一間於大清時期發行鈔票的美國銀行。後來，國家城市銀行於1915年收購了此銀行。當時的鈔票大多被切成兩半作取消。後來人們又會把此鈔黏合後再次使用，故此兩邊序號可能會有所不同。此組三枚均未流通。現況出售，恕不退還。 **(100-150)**

26585 **China** Russo-Asiatic Bank 100 Rubles (1917) Pick S478a.
A Russian only text note for use on the Sino-Russian Chinese Eastern Railway. This is the highest denomination of this issuer and this example grades PMG **Choice Very Fine 35** with an approximate 4mm right edge tear.
From The Alta California Collection

(1917年)民國六年俄亞銀行100盧布。 整鈔只有俄羅斯文，中間圖像為中俄鐵路。此鈔為最高面值，右邊邊緣有輕微的撕裂痕。PMG Choice Very Fine 35。 **(275-375)**



26586 **China** Sino-Scandinavian Bank 5 Yuan 1.2.1922 Pick S592a.
A well deserved prototype for the grade of PMG **Gem Uncirculated 66 EPQ**.
From The Alta California Collection

(1922年)民國十一年華威銀行伍圓，天津地名。 完好的品相。PMG Gem Uncirculated 66 EPQ。 **(250-350)**

26587 **China** Sino-Scandinavian Bank 5 Yuan 1.2.1922 Pick S592b.
We have always liked the notes on this bank that have a Viking ship vignette on the back, even if the bank's Scandinavian connections were negligible. The Smith & Matravers number is incorrect on the third party label as it should be H192-3. PMG **Gem Uncirculated 66 EPQ**.

民國十一年（1922年）華威銀行伍圓。天津地名。 有趣的設計，特別是背面海盜船圖案。標籤上的Smith & Matravers號碼不正確，應為H192-3。PMG Gem Uncirculated 66 EPQ。 **(300-500)**
Starting Bid: $180

26588 **China** Sino-Scandinavian Bank 5 Yuan 1.2.1922 Pick S592b.
A poorly financed bank as reported by Smith & Matravers on page 119. PMG **Choice Uncirculated 63**.
From The Alta California Collection

(1922年)民國十一年華威銀行伍圓，天津地名。 於S&M 目第119頁有對發鈔銀行的記載。PMG Choice Uncirculated 63。 **(150-200)**

26589 **"Flipper" Serial Number China** Sino-Scandinavian Bank 20 Cents 5 Yuan 1.10.1925 Pick S596.
"Flipper" serial number 0006906 is serial number 9069000 when the note is flipped upside down. PMG **About Uncirculated 55 EPQ**.
From The Alta California Collection

(1925年)民國十四年華威銀行貳角。 原序號0006906倒轉後會變為9069000。PMG About Uncirculated 55 EPQ。 **(150-250)**

26590 **China** Tsihar Hsing Yeh Bank 20 Coppers 1926 Pick S848b.
Bright colors remain on this small denomination example. The blue underprint remains bright, and the EPQ designation must be noticed. PMG **About Uncirculated 50 EPQ.**
From The Alta California Collection

(1926年)民國十五年察哈爾興業銀行20枚，北京地名。 小面值鈔，顏色明亮，藍底更為突出。PMG About Uncirculated 50 EPQ。 **(120-200)**

26591 **China** Charhar Commercial Bank Kalgan 5 Yuan 1.12.1933 Pick S856Ca.
Deep inks are seen on this lightly handled note from the BEPP, Bureau of Engraving and Printing Peking. PMG **About Uncirculated 55 EPQ**.
From The Alta California Collection

(1933) 民國二十二年察哈爾商業錢局伍圓。 張家口地名。 深色印刷、輕微處理。中國財政部印刷局發行。PMG About Uncirculated 55 EPQ。 **(50-100)**

26592 **China** Changsha Bank 1 Dollar 1.1.1928 Pick S858.
A rare number that has remained hidden from our view until now. PCGS **Apparent Good 6**, with stains and discoloration.
From The Alta California Collection

(1928年)民國十七年長沙銀行壹圓。 十分少見的一枚。有污跡及褪色。PCGS Apparent Good 6。 **(50-100)**

26593 **China** Yun Heng Provincial Bank of Kirin 20 Cents 1918 Pick S1007.
An example grading PMG **Very Fine 30** with a minor paper pull on the back.

民國七年(1918年)吉林永衡官銀錢號貳角。 PMG Very Fine 30。 **(100-200)**

26594 **China** Yu Ming Bank of Kiangsi 10 Cents 1934 Pick S1139a.
A most wonderful note in a great state of preservation given the size of this piece. PMG **Gem Uncirculated 66 EPQ**.
From The Alta California Collection

(1934)民國二十三年江西裕民銀行壹角。 保存狀態極好。 PMG Gem Uncirculated 66 EPQ 。 **(100-150)**

26595 **China** Kiangsu Farmers Bank 1 Yuan 1941 Pick S1204.
The stain mentioned is seen mostly in the margin at left. PMG **Choice About Unc 58**.
From The Alta California Collection

(1941)民國三十年江蘇省農民銀行壹圓。 邊緣左邊有漬跡。PMG Choice About Unc 58 。 **(150-250)**

26596 **China** Kiangsu Finance Department 15 Coppers 1939 Pick S1223.
An **Extremely Fine** example displaying a vertical center fold and corner handling. This is the plate note on page 380 of the 12th edition of the Krause Special Issues volume. The serial number of this note is 294390L.
From The Alta California Collection

1939年江蘇省銀行銅元拾伍枚。 整體保存良好。Extremely Fine。來自The Alta California Collection。 **(200-300)**

26597 **China** Kiangsu Finance Department 30 Coppers 1939 Pick S1226.
The Pick number of S1224 on the third party label was correct with the 11th edition of the Specialized Issues volume of the Krause reference. The 12th edition of Special Issues now has it listed as S1226. PCGS **Very Fine 30PPQ**
From The Alta California Collection

(1939年)民國二十八年江蘇財政廳銅元三十枚。 此鈔票的封套上S1224原本為正確，但Krause自12版後將之分類為S1226。PCGS Very Fine 30PPQ。 **(50-100)**

26598 **China** Kung Tsi Bank of Fengtien 10 Coppers 1918 Pick S1356.
An interesting small change note that was well used in commerce. PMG **Choice Fine 15**.
From The Alta California Collection

(1918)民國七年奉天公濟平市錢局銅元拾枚。 有趣的商業用小型交換券。PMG Choice Fine 15 。 **(100-200)**

26599 **China** Kung Tsi Bank of Fengtien 10 Coppers 1922 Pick 1361s Specimen.
There is not a listing for specimen notes for this issue in the Krause Specialized Issues catalog. This note displays the red Mi-Hon characters and a solid zero serial number in red. A previous mounting distracts little. PMG **Choice Uncirculated 63 Net**.
From The Alta California Collection

(1922)民國十一年奉天公濟平市錢局銅元拾枚樣票。 《世界紙幣目錄》中沒有列明為樣票。此券呈現紅字”樣本券”、紅印零號樣票編號。有黏貼痕跡。PMG Choice Uncirculated 63 Net 。 **(200-300)**

26600 **China** Kung Tsi Bank of Fengtien 20 Coppers 1922 Pick S1362s Specimen.
Another previously mounted example for this issue which is not valued in specimen form. PMG **Choice Uncirculated 64 Net**.
From The Alta California Collection

(1922)民國十一年奉天公濟平市錢局銅元貳拾枚樣票。 先前的裝掙令其未能達到樣票程度。PMG Choice Uncirculated 64 Net 。 **(250-350)**

26601 **China** Kung Tsi Bank of Fengtien 100 Coppers 1922 Pick S1365s Specimen.
An elusive issue in specimen form which has previously been mounted awaits one lucky bidder. This is another example for this issuer that is unlisted as a specimen. PMG **Choice Uncirculated 63 Net**.
From The Alta California Collection

(1922)民國十一年奉天公濟平市錢號銅元壹佰枚樣票。 樣票的美品。沒有列明為”樣票”的另一張。PMG Choice Uncirculated 63 Net 。 **(250-350)**

26602 **China** Fukien Bank 10 Dollars ND (1915) Pick UNL.
An unlisted design in Krause for this bank. PCGS **Apparent Good 6**, with splits, tears, damage, and repairs.
From The Alta California Collection

1915年福建銀行拾圓，廈門地名。 Krause目錄並無記載。有折痕、撕痕、裂縫，曾修複。PCGS Apparent Good 6。 **(100-150)**

26603 **China** Fu Lung Bank 10 Cents ND (old date 1928) Kansu Pick S1443.
A modest train station is in the center vignette on this smaller fractional note. The colors are bold, with problem free paper noted. This is the plate note for the *Standard Catalog*. PCGS **Very Fine 20.**
From The Alta California Collection

(1928年)民國十七年富隴銀行壹角，甘肅地名。 鈔票正中圖案為現代火車站。此鈔用色較鮮，基本狀況良好。PCGS Very Fine 20 。 **(150-250)**

26604 **China** Harbin Municipal Government 5 Roubles 1919 Pick UNL.
A note with text in Russian and denominated in “Roubles” from a period where large numbers of White Russians had emigrated to Harbin. PMG **Very Fine 20**, with splits and a foreign substance.
From The Alta California Collection

1919年哈爾濱地區市政府5盧布。 由於當時有大量白俄羅斯人遷至哈爾濱地區居住，故發行以俄羅斯面值為名的「盧布」，並以俄羅斯文印刷。有污跡及折痕。PMG Very Fine 20。 **(275-375)**



26605 **China** Amoor Government Bank 10 Cents 1915 Pick S1641.
The first note that we have auctioned on this bank that was named after the Amur River. PMG **Fine 12**.
From The Alta California Collection

民國五年(1915年)黑龍江官銀號壹角。 此為我們第一次經手的鈔票。PMG Fine 12。 **(300-500)**
Starting Bid: $180

26606 **China** Bank of Honan 1 Yuan 15.7.1923 Pick S1688b Three Examples.
A **Fine** trio from the A, C, and E prefixes.
From The Alta California Collection (Total: 3 notes)

1923年河南省銀行壹圓，一組3枚。 冠號為A,C及E。來自The Alta California Collection。 **(75-100)**

26607 **China** Bank of Honan Province 10 Coppers 1.8.1922 Pick S1704.
Some repairs and added pieces have been discovered by the grading service on this elusive provisional issue. PMG **Very Good 10 Net**.
From The Alta California Collection

(1922)民國十一年河南銀行銅元拾枚。 經評鑑發現數處經修補，罕有的省份發行。PMG Very Good 10 Net 。 **(50-100)**

26608 **China** Bank of Hopei 10 Cents 1.6.1929 Tientsin Pick S1711d.
A pleasing, lightly handled example graded PMG **Choice Extremely Fine 45**.
From The Alta California Collection

(1929)民國十八年河北銀行壹角。天津地名。 鮮艷、經輕微處理過的一張。PMG Choice Extremely Fine 45. **(100-200)**

26609 **China** Bank of Hopei 20 Cents 1.6.1929 Tientsin Pick S1712b.
A pleasing small change note that was folded once and put away for collectors to enjoy. PMG **Choice About Unc 58 EPQ**.
From The Alta California Collection

(1929)民國十八年河北銀行貳角。天津地名。 漂亮的小型交換券，有摺痕，後收藏完好以供欣賞。PMG Choice About Unc 58 EPQ 。 **(80-150)**

26610 **China** Bank of Hopei 10 Yuan 1934 Pick S1732c.
A pagoda is seen on the face of this locally printed issue which is the plate note in the *Standard Catalog*. PCGS **Apparent Very Fine 25**, minor stains, small ink marks on back.
From The Alta California Collection

(1934年)民國二十三年河北省銀行拾圓，天津地名。 中間寶培圖案乃此鈔於參考目標裡的樣本圖案。輕微污漬，背面左下有墨印。PCGS Apparent Very Fine 25。 **(200-300)**

26611 **China** Bank of Hopei 10 Yuan 1934 Pick S1732c.
It appears the previous block number was overstamped and changed on this local example. PCGS **Apparent Very Fine 20,** minor stains, writing in ink on back.
From The Alta California Collection

(1934年)民國二十三年河北省銀行拾圓，天津地名。 此鈔的冠號經過數次修改的痕跡。輕微污跡、背面曾經書寫。PCGS Apparent Very Fine 20 Apparent。 **(50-100)**

26612 **China** Bank of Hopei 50 Cents 1940 Pick S1735.
A little foxing is noticed along the edge on the left side of this brightly inked note. PMG **Choice Very Fine 35**.
From The Alta California Collection

(1940)民國二十九年河北銀行伍角。 左邊角落有小修補痕跡。PMG Choice Very Fine 35 。 **(100-200)**

26613 **China Sinkiang Commercial and Industrial Bank.**
500 Yuan 1946 Pick S1769;
5000 Yuan 1947 Pick 1772;
20,000 Yuan 1947 Pick 1774.
Good-Very Good or better.
From The Alta California Collection (Total: 3 notes)

新疆商業銀行伍佰圓、伍仟圓、壹萬圓一組3枚。 Good-Very Good 等級或更好。來自The Alta California Collection。 **(30-50)**

26614 **China** Provincial Sinkiang Sub-Prefecture Administration Finance Department 5 Taels 1934 Pick S1780D.
This first opportunity that we have had to sell an example of this particular Pick number which speaks to some degree as to the note's scarcity. The grade of PCGS **Very Fine 25** is a fair assessment.
From The Alta California Collection

(1934)新疆省政府財政廳庫軍票伍兩。 我們首次有幸得到此罕有的一張。評分過於保守。PCGS Very Fine 25。 **(50-100)**

26615 **China** Provincial Sinkiang Provincial Finance Department Treasury.
Three different denominations from the early 1930s. **Very Good**, with staining and small pieces missing.
From The Alta California Collection (Total: 3 notes)

新疆省財政部發行鈔票，一組3枚。 約於1930年發行。保存良好，只有小量污跡及缺角。來自The Alta California Collection。 **(50-100)**



26616 **China** Hulunpeierh Official Currency Bureau 5 Yuan 1919 Pick S1892J.
An uncommon example issued in Heilungkiang. As the province contained large amounts of Manchu people, a part of the note is executed in the Manchu language. An overall attractive piece that has seen service in circulation. PMG **Very Fine 25**, split.
From The Alta California Collection

(1919年)民國八年呼倫貝爾官商錢局伍圓。 在全省含有大量滿族人的黑龍江發行，故此鈔票本身印有滿文。十分罕見的一枚。PMG Very Fine 25。 **(200-400)**

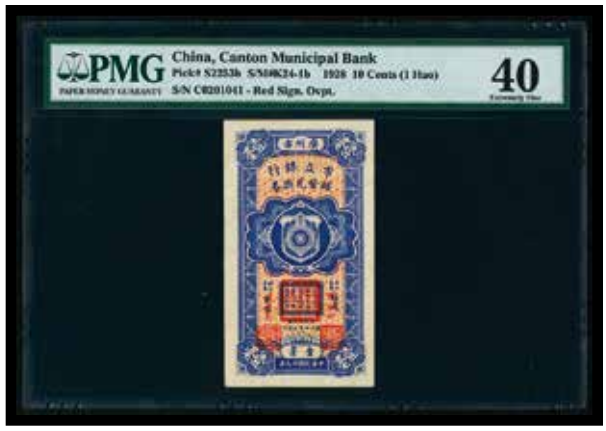


26617 **China** Hunan Bank Changsha 20 Coppers 1.1.1917 Pick S2057.
The SCWPM Specialized Issues only values notes of this type up to XF at $250. This pretty note will likely finish for multiples of that figure. PMG **Choice Uncirculated 64**.
From The Alta California Collection

民國六年(1917)湖南銅元貳拾枚。長沙地名。 SCWPM目錄記載此鈔一般而言最高只有XF評分及價值大約$250。PMG Choice Uncirculated 64。 **(300-500)**
Starting Bid: $180

26618 **China** Hupeh Provincial Bank 5 Chiao = 50 Cents 1932 Pick S2108.
A Hankow place of issue is seen on this smaller denomination. The state of preservation is wonderful, as attested by its PMG **About Uncirculated 55** grade.
From The Alta California Collection

(1932年)民國二十一年湖北省銀行伍角。 於漢口地區發行的小面值鈔。保存狀態甚佳。PMG About Uncirculated 55。 **(150-250)**



26619 **China** Canton Municipal Bank 10 Cents (1 Hao) 1928 Pick S2253b.
A note grading PMG **Extremely Fine 40**. Pick S2253b is valued in Krause only up to the grade of Fine and then to the amount of $250.

1928年中國廣州市立銀行輔幣兌換券壹毫。 品相尚好，於世界紙幣目錄中Fine品相為$250，而此張品相更佳。PMG Extremely Fine 40。 **(400-600)**
Starting Bid: $240

26620 **China** Canton Municipal Bank 1933 Two Different Denominations PMG Graded.
10 Cents Pick 2276b **Extremely Fine 40 EPQ**;
20 Cents Pick 2277 **Choice About Unc 58**. (Total: 2 notes)

民國二十二年(1933年)廣州市立銀行壹毫及貳毫。 壹毫：Extremely Fine 40 EPQ；
貳毫：Choice About Unc 58。 **(200-300)**

26621 **China** Kwangsi Provincial Treasury Note 1 Dollar 1934 Pick S2304a.
Serial number suffix N tells us that this note was for the Nanning branch. PMG **Very Fine 20**.
From The Alta California Collection

(1934)民國二十三年廣西省金庫券壹圓。 編號的N字表示此券出自南寧分行。PMG Very Fine 20 。 **(80-150)**

26622 **China** Provincial Bank of Kwangsi 10 Cents 1932 Pick S2342.
A small denomination that shows the expected circulation in commerce. PMG **Very Fine 20**, annotation, splits.
From The Alta California Collection

(1932年)民國三十二年廣西省銀行壹角。 小面額鈔，預計於商業上流通。PMG Very Fine 20。 **(100-200)**

26623 **China** Provincial bank of Kwangtung Province $50 1918 Canton Pick S2404c.
This mid grade example has four wide margins and much of its original color and embossing. PMG **About Uncirculated 53.**

民國七年(1918年)廣東省銀行兌換券伍拾圓。 評級中等，有四條闊邊，大致保留原有色彩及壓花。PMG About Uncirculated 53。 **(100-200)**

26624 **China** Provincial Bank of Kwangtung Province $100 1918 Canton Pick S2405c.
This is the highest denomination of the 1918 Exchange Note Issue and is of the variety containing printed English signatures without titles. PMG **About Uncirculated 55 EPQ**.

民國七年(1918年)廣東省銀行兌換券壹佰圓。 1918年廣東省銀行發行的最大面額的兌換券。有英文簽名但無銜頭。PMG About Uncirculated 55 EPQ。 **(200-300)**



26625 **China** Kwangtung Provincial Bank 10 Cents 1935 Pak Hoi Pick S2436s2 Specimen.
A lovely example of this local currency issue that is evenly margined. PMG **Gem Uncirculated 66 EPQ**. 2 POC.
From The Alta California Collection

民國二十四年(1935)廣東省銀行壹毫樣票，北海地名。 由本地發行，均勻邊框。PMG Gem Uncirculated 66 EPQ。 **(250-350)**



26626 **China** Kwangtung Provincial Bank 10 Cents 1935 Swatow Pick S2436s3 Specimen.
Bold red inks are displayed by this small change note which has been punch cancelled and is stamped "SPECIMEN" once on the face in black ink. PMG **Gem Uncirculated 65 EPQ**. 2 POC.
From The Alta California Collection

民國二十四年(1935)廣東省銀行壹毫樣票，汕頭地名。 偏深紅底色，有黑色樣票字樣及打孔註銷。PMG Gem Uncirculated 65 EPQ。 **(250-350)**



26627 **China** Kwangtung Provincial Bank 20 Cents 1935 Pak Hoi Pick 2437s3 Specimen.
Sun Yat-sen in green tint is depicted at right on this ABNCo printed note that has 2 POCs. PMG **Choice Uncirculated 64**.
From The Alta California Collection

民國二十四年(1935)廣東省銀行貳毫樣票，北海地名。 右方有孫中山像，下方有兩個打孔註銷。PMG Choice Uncirculated 64。 **(250-350)**



26628 **China** Kwangtung Provincial Bank 20 Cents 1935 Pick S2437s4 S/M#K56-32c.
A Swatow Specimen topping the grading charts at PMG **Gem Uncirculated 66 EPQ**. 2 POC.

民國二十四年（1935年）廣東省銀行貳毫樣票。汕頭地名。 有兩個註銷孔。品相良好。PMG Gem Uncirculated 66 EPQ 。 **(250-350)**



26629 **China** Kwangtung Provincial Bank 20 Cents 1935 Swatow Pick S2437s4 Specimen.
Another lovely, punch cancelled local issue specimen note that was a touch tight along the left side to garner a higher grade. PMG **Choice Uncirculated 63 EPQ**. 2 POC.
From The Alta California Collection

民國二十四年(1935)廣東省銀行貳毫樣票，汕頭地名。 右方有孫中山像，下方有兩個打孔註銷。PMG Choice Uncirculated 63 EPQ。 **(250-350)**



26630 **China** Kwangtung Provincial Bank 50 Cents 1935 Pick S2438s Specimen.
A solid zero serial number and "SPECIMEN" has been printed in blue ink on the face. The exemplary centering has caused this piece to be graded **Superb Gem Unc 67 EPQ** by PMG. 2 POC.
From The Alta California Collection

民國二十四年(1935)廣東省銀行伍毫樣票。 以藍墨印上樣票字眼，有兩個打孔註銷。PMG Superb Gem Unc 67 EPQ 。 **(300-500)**
Starting Bid: $180

26631 **China** Kwangtung Provincial Bank 20 Cents 1936 Pick S2440b.
An example that faces up well for its earned grade. PMG **Extremely Fine 40**, with two minor rust flecks in the back right margin.

民國二十五年 (1936年) 廣東省銀行貳角。 品相良好，有兩個小銹斑點在背面右邊，PMG Extremely Fine 40。 **(300-500)**
Starting Bid: $180

26632 **China** Shanse Provincial Bank Taihsien 1 Yuan 1.8.1930 Pick S2657aa.
A very uncommon place of issue is seen on this provincial issue. As its name in Chinese suggests, the place of issue is a county, and remains a county today. The place was also known as Daizhou, which was mentioned in the *Romance of the Three Kingdoms*. PMG **Very Fine 20**, minor rust.
From The Alta California Collection

(1930年)民國十九年山西省銀行壹圓。 山西省發行，十分少見，因山西乃屬於縣。此地方亦是三國演義中曾經提過的代州。PMG Very Fine 20。 **(50-100)**

26633 **China** Shanse Provincial Bank Taiyuan 1 Yuan 1.8.1930 Pick S2657m.
An attractive example from the provincial capital. Colors remain bright on this locally printed example. PMG **About Uncirculated 53.**
From The Alta California Collection

(1930年)民國十九年山西省銀行壹圓。 顏色光麗且保存良好。PMG About Uncirculated 53。 **(50-100)**

26634 **China** Provincial Bank of Shantung 5 Yuan Two Examples PMG Graded.
15.4.1924 (ND 1925) Pick S2746 **Choice Uncirculated 64**;
15.8.1925 Pick S2752a **About Uncirculated 55**. (Total: 2 notes)

1924-25年山東省銀行伍圓，兩張。山東地名。 15.4.1924 (ND 1925) Pick S2746 Choice Uncirculated 64；
15.8.1925 Pick S2752s About Uncirculated 55。 **(150-250)**



26635 **China** Provincial Bank of Shantung Tientsin 20 Cents 1.10.1925 Pick S2755 UNL.
The place of issue of Tientsin is not reported in the *Standard Catalog*, which only lists a place for Tsinan for this date of issue. Interestingly, the note was printed by the American Bank Note Company. An interesting variety. PCGS **Apparent Very Good 10**, splits, tears, minor edge damage, tape remnants on face.

民國十四年 (1925年) 山東省銀行貳角。天津地名。 由美國鈔票公司印製，有趣的一款。有破裂，有撕破痕跡，輕微破邊，有膠紙殘跡。PCGS Apparent Very Good 10。 **(200-300)**

26636 **China** Provincial Bank of Shantung Tsinan 5 Yuan 1.10.1925 Pick S2758a.
A grandly sized note bearing the provincial capital as its place of issuance. This note shares a layout and look very similar to other contemporary American Bank Note Company examples. PMG **Choice Fine 15 Net**, ink stamps, repaired, pieces added.
From The Alta California Collection

(1925年)民國十四年山東省銀行伍圓，濟南地名。 連省名及城市名發行的地方鈔。此鈔佈局和外觀與美國銀行鈔票公司的出品略為相似。PMG Choice Fine 15 Net。 **(100-150)**

26637 **China** Provincial Bank of the Three Eastern Provinces $10 1.1.1924 Pick S2953a.
A colorful and well preserved example from the Manchurian Provinces. The EPQ designation must be noticed, as well as its light embossing. PMG **Choice Extremely Fine 45 EPQ.**
From The Alta California Collection

(1924年)民國十三年東三省官銀號匯兌券拾圓。 由東北三省發行，色彩多樣、保存完好。PMG Choice Extremely Fine 45 EPQ。 **(150-200)**

26638 **China** New Fu-Tien Bank $50 1929 Pick S2999a.
A higher denomination from the prolific issuer in Yunnan province. Features remain attractive on this evenly circulated example. PMG **Very Fine 20 Net**, annotation, repaired, pieces added.
From The Alta California Collection

(1929年)民國十八年雲南富滇新銀行伍拾圓。 由雲南省發行，較高面值。流傳均勻，品相良好。PMG Very Fine 20 Net。 **(100-200)**

26639 **China** New Fu-Tien Bank $100 1929 Pick S3000a.
An issue which is tough to find outside of the more heavily circulated grades. This example grades PMG **Very Fine 20 Net** with an ink annotation, as well as repairs and added pieces.
From The Alta California Collection

(1929年)民國十八年雲南富滇新銀行壹佰圓。 此鈔難以於發行地以外找到。有註釋、修複及墨印。PMG Very Fine 20 Net 。 **(100-150)**

26640 **China** New Fu-Tien Bank $100 1929 Pick S3000a.
An attractive example of the highest denomination that has seen circulation. PMG **Very Fine 20**, annotation, paper pull, retouched.
From The Alta California Collection

(1929年)民國十八年雲南富滇新銀行壹佰圓。 高面額鈔，且於流通版本算上品。有註釋及修飾。PMG Very Fine 20。 **(200-300)**

26641 **China** Yu Ching Chang Bank 2 Chuan Wen = 200 Strings Cash 1931 Pick UNL.
A private bank issue from Hunan Province. The handling is in the vicinity of the corners, which are slightly rounded. **Extremely Fine-About Uncirculated**.
From The Alta California Collection

民國二十年（1931）餘慶長號銅元貳串文。 早期湖南省私人錢莊發行。角落處略顯流通痕跡。Extremely Fine-About Uncirculated. 來自 The Alta California Collection **(50-100)**

26642 **China** Yu Tz'u District of Shansi 1 Yuan 1932 Pick UNL.
A Smith & Matravers S27-1 with two top edge tears in the neighborhood of the upper right corner that penetrate the frame line. **Extremely Fine**, 6 POC.

(1932年)民國二十一年山西榆次縣金融救濟會兌換券壹圓。 右上邊框部分有兩處裂痕。Extremely Fine, 6 POC。 **(100-200)**

26643 **China** Bank of Chinan, Cashiers Check Issue 200 Yuan 1943 Pick S3080F.
An interesting small size example from the Communist bank. Several phrases on the back extolling Mao Zedong can be seen. PCGS **About New 50.**

(1943年)民國三十二年冀南銀行本票存根貳百圓。 由共產黨銀行發出的一張耐人趣味的本票存根。背面寫有「毛澤東同志是最偉大的天才/毛澤東同志最相信群眾/最關心群眾的革命運動/和革命運動心連心」的讚頌字句。PCGS About New 50。 **(100-150)**

26644 **China** Bank of Chinan, Cashiers Check Issue 500 Yuan 1943 Pick S3080G.
A temporary note from the Communist Bank, which has issue, maturity, and recall dates. As most of these notes were recalled, very few are extant today. PCGS **About New 50.**

(1943年)民國三十二年冀南銀行本票存根伍佰圓。 由共產黨銀行發出的一張的本票存根。上面記有出票、到期及收回日期。由於此類存根會被收回，故屬十分罕有。PCGS About New 50。 **(100-150)**

26645 **China** Pai Hai Bank of China 500 Yuan 1947 Pick S3620b.
A Communist issue for Shantung province. As the printer for these notes went on to print the first series of RMB, several features seen here can be seen on the RMB notes. A solid PMG **Choice Very Fine 35** example.
From The Alta California Collection

(1947年)民國三十六年北海銀行伍佰圓，山東地名。 由共產黨於山東省發行。由於印刷者當時欲以此版本繼續印刷人民幣，故不難看見部分地方與人民幣頗為相似。PMG Choice Very Fine 35。 **(100-150)**

26646 **China** Tung Pei Bank of China 50,000 Yuan 1948 Pick S3763.
The highest denomination of the 1948 issue. PMG **Choice Uncirculated 64**.

民國三十七年（1948年）東北銀行伍萬圓地方流通券。 1948年最大面值的一張。PMG Choice Uncirculated 64。 **(200-300)**



26647 **China** Bank of the Northwest 1 Yuan 1.3.1925 Tientsin Pick S3871g.
This marks the first appearance for this pick number in one of our auctions. The printing remains quite bold. PMG **Gem Uncirulated 66 EPQ**.
From The Alta California Collection

(1925)民國十四年西北銀行壹圓。天津地名。 於我們拍賣中第一次出現的PICK號。印刷仍然清晰。PMG Gem Uncirulated 66 EPQ 。 **(300-500)**
Starting Bid: $180

26648 **China** Bank of the Northwest 10 Yuan 1.3.1925 Peking Pick S3875c.
A pleasing example from this issuer that is sharply printed. PMG **Choice Extremely Fine 45**.
From The Alta California Collection

(1925)民國十四年西北銀行壹圓。北京地名。 Pick S3875c. 清晰銳利。PMG Choice Extremely Fine 45 。 **(100-200)**

26649 **China** Bank of the Northwest 10 Yuan 1.3.1925 Sui Yuan Pick S3875f.
Another example for this issuer that we have not offered until now. PMG **About Uncirculated 55**.
From The Alta California Collection

(1925)民國十四年西北銀行拾圓。綏遠地名。 我們首次經手。PMG About Uncirculated 55 。 **(200-300)**

26650 **China** Farmers and Industrialists Bank of Honan 1 Yuan 1940 Pick UNL S/M H57-30.
A rarely encountered note from a larger bank. It is questionable why a bank of its standing was not included in the *Standard Catalog*. Good embossing can still be seen on this well preserved example. PMG **Gem Uncirculated 66 EPQ.**
From The Alta California Collection

(1940年)民國二十九年河南農工銀行壹圓。 十分少見的一枚。對於此鈔為何未被列入鈔票目錄乃十分值得商榷。可看到明顯且美麗的壓花。PMG Gem Uncirculated 66 EPQ。 **(250-400)**



26651 **China** Yu Feng Ran Fang 200 Cash ND Pick UNL.
A nice **About Uncirculated** piece with minor handling observed in the right-hand selvage and in both left-hand corners.

裕豐染坊貳百文。 被評為About Uncirculated，右方和左方角上下位有少量處理過痕跡。 **(400-600)**
Starting Bid: $240

26652 **China** Private Cashier's Banknotes.
A grouping of ten banknotes from various cashiers and money changers. Chop marks and calligraphy to record and authenticate these notes are seen throughout each note. The example in bright mauve is certainly an interesting addition since the majority of these notes were written on standard paper. **Fine or better**. (Total: 10 notes)

中國私人銀行紙幣一組十枚。 一組十枚不同的貨幣兌換紙幣。印章標記和書法記錄遍佈每一枚紙幣。當中包括有趣的紫紅色的一枚。品相良好。 **(500-800)**
Starting Bid: $300

26653 **China** Commercial Bank Hankow 5000 Coppers ND Pick UNL.
A note grading **Fine** with both a small repair and a missing piece at upper right.
From The Alta California Collection

安化梓溪坪劉福有五串文。 留意右上角有修補和小缺口。 **(200-300)**

26654 **China** Wan I Ch'uan Bank $1 ND 1905 Pick Unlisted S/M W13-10.
An example of one of the more popular types of Empire-era private bank notes. It should be noted that this Tientsin bank denominated their notes in Dollars instead of Tael, especially on an early issue such as this. A detailed vignette of dragons heightens its popularity. PMG **Choice Uncirculated 64**.
From The Alta California Collection

(1905)光緒三十四年萬義川銀號壹圓。 清代私人銀行中最受歡迎之一。天津銀號面值以"圓"代"兩"，特別是早期發行的鈔票。龍圖的清晰描繪令其大受歡迎。PMG Choice Uncirculated 64 。 **(300-500)**
Starting Bid: $180



26655 **China** Wan I Ch'uan Bank (Pei Wang) 1 Yuan ND (1905) Pick UNL.
Just a trace of handling is observed on this **Choice About Uncirculated** example that is listed in Smith & Matravers as W13-10.

1905年萬義順銀號壹圓。天津地名。 有輕微處過痕跡， Choice About Uncirculated，S&M 目錄編號W13-10。 **(400-600)**
Starting Bid: $240

26656 **China** Tung Wai Bank Chinkiang $1 1.11.1912 Pick Unlisted S/M C31-1r Remainder.
A pleasing unlisted remainder on a bank we haven't handled before. PMG **About Uncirculated 50 EPQ**.
From The Alta California Collection

(1912)民國一年鎮江通惠銀號壹圓。庫存票。 漂亮的庫存票，我們首次經手。PMG About Uncirculated 50 EPQ 。 **(200-300)**

26657 **China** Yunnan Provincial Bank Cashier Check 5 Silver Yuan 1949 Pick UNL.
An **About Uncirculated** Smith & Matravers Y71-1. Handling observed on this note is mostly a broad lower left corner fold.
From The Alta California Collection

1945年雲南省銀行銀圓伍圓本票。 S&M Y71-1。左下角處有輕微痕跡，近未流通。來自 The Alta California Collection **(200-300)**



26658 **French Indochina** Banque de l'Indochine 1 Piastres 3.4.1901 ND (1909-21) Pick 34b.
A "Saigon" overprint note with a trace of handling. PMG **Choice About Unc 58**.
From The Alta California Collection

1901年 (1909-21) 東方匯理銀行1元. 左上角有「西貢」字樣的印章。PMG Choice About Unc 58。 **(275-375)**

26659 **French Indochina** Banque de l'Indochine 20 Piastres 29.4.1917 Pick 38b.
Nationalist sentiments intensified in Indochina during World War I, but all efforts failed to wrestle any concessions from the French. PMG **Very Fine 25 Net**, with rust damage and being retouched.
From The Alta California Collection

1917年東方匯理銀行貳拾元。 第一次世界大戰期間，民族主義情緒在印度支那加劇，但隨著法國的讓步而平息 。銹斑、修補過。PMG Very Fine 25 Net。 **(250-350)**

26660 **French Indochina** Banque de l'Indochine 20 Piastres 1.8.1920 Pick 41.
The beginning of the twentieth century saw the growth of the French automobile industry and in turn the growth of the rubber industry in French Indochina. PMG **Very Fine 30 Net**, with rust damage.
From The Alta California Collection

1920年東方匯理銀行貳拾元。 二十世紀初法國汽車行業及橡膠行業在法屬印度支那增長。有銹斑。PMG Very Fine 30 Net。 **(275-375)**

26661 **French Indochina** Banque de l'Indo-chine 10 Cents L. 1919 ND (1920-23) Three Examples.
Notes in this lot are Pick 43, 43 toned, and Pick 44 toned, pinholes, and rust holes. **Extremely Fine**.
From The Alta California Collection (Total: 3 notes)

1919年東方匯理銀行10仙，3張。 有消孔和鏽跡。屬於EF級。 **(100-150)**

26662 **French Indochina** Banque de l'Indochine 1 Piastre ND (1921-26) Pick 48a.
A note from the better of two signature combinations for Pick 48. PMG **Choice Uncirculated 64**.
From The Alta California Collection

1921-26年法屬東方匯理銀行一元。 雙簽署版更好品相的一枚。PMG Choice Uncirculated 64。 **(100-150)**

26663 **French Indochina** Banque de l'Indochine 1 Piastre ND (1927-31) Pick 48b.
This note is from the second of two signature combinations for this design. PMG **Choice Uncirculated 64**.
From The Alta California Collection

1927-31年法屬東方匯理銀行一元。 此版本有兩個簽名。PMG Choice Uncirculated 64。 **(60-80)**

26664 **French Indochina** Banque de l'Indochine 5 Piastres Two Examples.
ND (1926) Pick 49a **VG**, edge wear, small internal holes, and rust holes;
ND (1927) Pick 49b **VF**, small piece missing from the left edge, small internal holes, and toning.
From The Alta California Collection (Total: 2 notes)

東方匯理銀行伍元，2張。 1926年 Pick 49a, VG級，邊緣磨損，小內孔及銹孔;
1927年 Pick49b, VF級，左側邊緣有小內孔，有色調。 **(100-150)**

26665 **French Indochina** Banque de l'Indochine 20 Piastres ND (1928-31) Pick 50.
A lightly circulated PMG **About Uncirculated 53** example with minor rust and toning. Ailments such as these on notes, have been blamed on the local climate by the numismatic community for many years.
From The Alta California Collection

1928-31年東方匯理銀行貳拾元。 輕微流通、銹斑及著色。錢幣界多年來一直批評當地天氣深深影響了此券的狀態。PMG About Uncirculated 53 。 **(275-375)**



26666 **French Indochina** Banque de l'Indochine 100 Piastres ND (1936-39) Pick 51d.
A bright and nice representative for the grade and without any of the common ailments that are often observed on the notes of French Indochina. PMG **Choice Very Fine 35**.
From The Alta California Collection

1936-39年東方匯理銀行一佰元。 評分得宜、沒有常見的缺陷。PMG Choice Very Fine 35。 **(175-225)**

26667 **French Indochina** Banque de l'Indochine 1932-39.
There are four 1 Piastre notes, three 5 Piastres, and one 20 Piastres. There is duplication. Pinholes are noticed on a few of the notes. **VeryGood** or better.
From The Alta California Collection (Total: 8 notes)

1932-39年東方匯理銀行綜合紙幣一組。 包括4張1元，3張5元和1張20元。有重複。有幾張有註銷孔。 Very Good等級或更好。 **(50-70)**

26668 **French Indochina** Banque de L'Indochine 500 Piastres ND (1939) Pick 57.
This example certainly fulfilled its circulation obligations as can be seen in a handful of pinholes, as well as repairs along the left hand margins and rust damage. PMG **Very Fine 25 Net**.
From The Alta California Collection

1939年東方匯理銀行500元。 左方有數個證明此鈔曾經流通過的針孔，有鏽跡。PMG Very Fine 25 Net。 **(100-150)**

26669 **French Indochina** Banque de l'Indochine 5 Piastres ND (1942-45) Pick 64.
Though there is an insect hole as well as damage to the upper right corner, this note still offers an overall pleasant presentation. PMG **Extremely Fine 40**.
From The Alta California Collection

1942-45年法屬東方匯理銀行伍元。 儘管有少量蟲蛀及右上有損痕，但仍不失此鈔整體的品質。PMG Extremely Fine 40。 **(100-200)**

26670 **French Indochina** Banque de l'Indochine 500 Piastres ND (1944-45) Pick 68.
A very unusual mismatched serial number error appears on this note. PCGS **Apparent Very Fine 30**, with pinholes and a small rust stain.

1944-45年東方匯理銀行五百元。 一個非常不尋常的序號錯誤。有針孔和一個小鏽跡。PCGS Apparent Very Fine 30。 **(150-250)**

26671 **French Indochina** Banque de l'Indochine 1 Piastre ND (1945) Pick 76s Specimen.
Bold embossing is found on this PMG **Gem Uncirculated 66 EPQ** Specimen with an ABNCo imprint. 2 POC.

1945年東方匯理銀行壹元樣票。 美國鈔票公司印刷。印刷精美。PMG Gem Uncirculated 66 EPQ Specimen。 **(275-375)**

26672 **French Indochina** Banque de l'Indochine 20 Piastres ND (1949) Pick 81a.
A PMG **About Uncirculated 55** note with centering that is close to perfect.

1949年法屬東方匯理銀行20元。 整體置中，接近完美。PMG About Uncirculated 55。 **(100-150)**

26673 **French Indochina** Banque de l'Indochine 100 Piastres ND (1949-54) Pick 82b Two Consecutive Examples PMG Graded.
A pair with paper originality with one piece earning a grade of **Gem Uncirculated 65 EPQ** and the other coming in at **Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1949-54年東方匯理銀行一百元，兩張連號。 紙質原味，一張獲評為 Gem Uncirculated 65 EPQ，另一張則為Choice Uncirculated 64 EPQ。 **(275-375)**

26674 **Gutter Error French Indochina** Government General 50 Cents ND (1942) Pick 91a.
Two face and back horizontal gutters in close proximity are observed. One gutter is 23mm long and the other is 80mm long on this locally produced wartime note. PMG **About Uncirculated 55 EPQ**.

1941年法屬印度支那50分。錯體. 紙紗上方有一劃痕。PMG About Uncirculated 55 EPQ.。 **(300-500)**
Starting Bid: $180

26675 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Viet-nam 1 Piastre ND (1953) Pick 92.
An interesting 888 serial number is seen on this well preserved small denomination issue. PCGS **Superb Gem New 67PPQ.**

(1953年) 法屬印支半島1元。 有趣的序號888。保存良好的低面額發行鈔票。PCGS Superb Gem New 67PPQ。 **(200-300)**

26676 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 200 Piastres = 200 Riels ND (1953) Pick 98.
A PMG **About Uncirculated 55** example for Cambodia with minor handling within the natural paper wave.
From The Alta California Collection

1953年柬埔寨國家銀行200元。 輕微處理痕跡，原紙波紋。PMG About Uncirculated 55 。 **(250-350)**

26677 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Viet-Nam 100 Piastres = 100 Kip ND (1954) Pick 103 Two Examples.
One piece weighs in at **AU** with pinholes and the other is a **VF-XF** with light toning and a minor spot.
From The Alta California Collection (Total: 2 notes)

1954年越南，老撾，柬埔寨國家聯合發行處100元，2張。 1張是AU近未流通等級；另1張VF等級，有小跡點。 **(125-175)**



26678 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 100 Piastres = 100 Dong ND (1954) Pick 108.
One of the more beautiful designs in all of world paper, this note depicts three ladies each representing Cambodia, Laos, and Vietnam. This particular example was intended to be circulated in Vietnam. PCGS **About New 50.**

1954年越南、老撾、柬埔寨國家聯合發行處100元。 設計美麗，鈔上有三個女士，代表柬埔寨、老撾及越南。本來在越南流通。PCGS About New 50。 **(250-350)**

26679 **French Indochina** Institut d'Emission des Etats du Cambodge, du Laos et du Vietnam 200 Piastres = 200 Dong ND (1953) Pick 109.
Natural paper wave is evident on this PMG **About Uncirculated 55** piece with pinholes and a minor foreign substance.
From The Alta California Collection

1953年柬埔寨國家銀行200元。原紙波紋、針孔、稱為"外來品"。PMG About Uncirculated 55 。 **(150-200)**

26680 **French Indochina** Japanese Military World War II 100 Yen ND (1938) Pick M5 Specimen.
An issue that shows Japan had their eyes on French Indochina even before the Fall of France and the creation of Vichy France by Nazi Germany. PMG **Choice Uncirculated 64 EPQ**.

1938年大日本帝國政府壹佰圓樣票。 在納粹德國創建及法國的末落前，日本企圖侵領法屬印度。PMG Choice Uncirculated 64 EPQ。 **(300-500)**
Starting Bid: $180

26681 **French Indochina** Japanese Military World War II 10 Yen ND (1942) Pick M7.
A wide-margined PMG **Gem Uncirculated 66 EPQ** example.

1942年大日本帝國政府拾圓。 闊邊。PMG Gem Uncirculated 66 EPQ 。 **(150-200)**

26682 **French Oceania** French Administration 25 Centimes 29.12.1919 Pick 1.
A Series D example with serial number 6868. This interim issue was exchangeable only for Banque de l'Indo-Chine notes. PMG **Very Fine 20**.
From The Alta California Collection

1919年法屬大洋洲25法郎。 D系列，序號6868。PMG Very Fine 20。 **(250-350)**

26683 **French Oceania** French Administration 1 Franc 29.12.1919 Pick 3.
This Series B note grades PMG **Very Fine 25**.
From The Alta California Collection

1919年法屬大洋洲1法郎。 B系列。PMG Very Fine 25。 **(275-375)**

26684 **Hong Kong** Chartered Bank Bank of India, Australia & China 10 Dollars 1.9.1956 Pick 55c.
PCGS mentions a small stain at the lower right corner which detracts little, if anything, from the note's overall presentation. PCGS **Apparent Very Fine 25.**

1956 年印度新金山中國渣打銀行拾圓。 PCGS指出右下角有一個小污跡，可能稍為降低整體外觀。PCGS Apparent Very Fine 25。 **(200-300)**

26685 **Hong Kong** Chartered Bank of India, Australia & China 10 Dollars 12.2.1948 Pick 55c.
A PMG **Very Fine 25** Pick 55c that faces up well for the grade.
From The Alta California Collection

1948年印度新金山中國渣打銀行拾員。 整體品相良好。PMG Very Fine 25。 **(250-350)**



26686 **Hong Kong** Chartered Bank 500 Dollars ND (1975) Pick 72c.
Minor repairs are noticed on this lightly handled note. PMG **Very Fine 30**.
From The Alta California Collection

1975年香港渣打銀行伍佰圓。 經輕微處理過的小修痕跡。PMG Very Fine 30。 **(300-500)**
Starting Bid: $180

26687 **Hong Kong** Hongkong & Shanghai Banking Corporation 1 Dollar 1.7.1913 Pick 155b.
In spite of rust repairs, this note retains solid paper and excellent color. PMG **Very Fine 30 Net**.
From The Alta California Collection

1913年香港上海匯豐銀行壹圓。 紙質良好，顏色悅目，只是有微量鏽跡。PMG Very Fine 30 Net。 **(250-350)**

26688 **Hong Kong Hongkong & Shanghai Banking Corporation 1 Dollar.**
1.1.1929 Pick 172b;
1.6.1935 Pick 172c (2).
Fine. (Total: 3 notes)

1958年香港上海匯豐銀行壹圓。 1.1.1929 Pick 172b；1.6.1935 Pick 172c (2)。
良好。 **(100-150)**



26689 **Hong Kong** Hongkong & Shanghai Banking Corporation 1 Dollar 1.6.1935 Pick 172c.
One light center fold and minimal handling have earned this note a grade of PMG **About Uncirculated 55**.
From The Alta California Collection

1935年香港上海匯豐銀行壹圓。 中間有極微的折痕以及輕度處理過的跡象。PMG About Uncirculated 55。 **(200-300)**

26690 **Hong Kong** Hongkong & Shanghai Banking Corporation 5 Dollars 1.1.1938 Pick 173b.
This is a scarcer variety of this Pick number which features one hand signed signature and one printed signature. PMG **Very Fine 30** with minor splits mentioned.
From The Alta California Collection

1938年香港上海匯豐銀行伍圓。 此版本有一邊為人手簽署、一邊為印刷簽名，故十分罕有。PMG Very Fine 30。 **(250-350)**

26691 **Hong Kong** Hongkong & Shanghai Banking Corporation 10 Dollars 31.12.1953 Pick 179Aa.
An exquisitely preserved PMG **Gem Uncirculated 66 EPQ** example with wide margins, ideal inks, and embossing.

1953年香港上海匯豐銀行拾圓。 保存完好、闊邊、精美。PMG Gem Uncirculated 66 EPQ 。 **(300-500)**
Starting Bid: $180

26692 **Hong Kong** Hongkong & Shanghai Banking Corporation $500 11.2.1968 Pick 179e.
A **Fine** example with a small hole at center from folding.
From The Alta California Collection

1968年香港上海匯豐銀行伍佰圓。 中心位置有折孔。 Fine等級。 **(100-200)**

26693 **Hong Kong** Hongkong & Shanghai Banking Corporation 5 Dollars 7.8.1958 Pick 180a.
Bank title embossing is evident on the back. PMG **Gem Uncirculated 66 EPQ**.

1958年香港上海匯豐銀行伍圓。 背面的銀行名稱壓花明顯。PMG Gem Uncirculated 66 EPQ。 **(300-400)**
Starting Bid: $180

26694 **Hong Kong** Hongkong & Shanghai Banking Corporation 100 Dollars 31.10.1972 Pick 185a.
A PMG **Choice About Unc 58 EPQ** example with a light center fold.
From The Alta California Collection

1972年香港上海匯豐銀行壹佰圓。 除正中間有輕微折痕外一切完好。PMG Choice About Unc 58 EPQ。 **(100-150)**

26695 **Hong Kong** Hongkong & Shanghai Banking Corporation 500 Dollars 31.3.1981 Pick 189c.
A PMG **Gem Uncirculated 66 EPQ** note that is well centered within balanced margins.

1981年香港上海匯豐銀行500元。 整體品相極佳，紙身原裝。PMG Gem Uncirculated 66 EPQ。 **(300-400)**
Starting Bid: $180

26696 **Solid 6 Serial Number Hong Kong** Hong Kong and Shanghai Banking Corporation 1.1.1986 Pick 194a.
Serial 666666 embellishes this PMG **Superb Gem Unc 67 EPQ** CF prefix note.

1986年香港上海匯豐銀行壹佰圓。 全同號666666。PMG Superb Gem Unc 67 EPQ CF 。 **(300-500)**
Starting Bid: $180

26697 **Hong Kong** Hongkong & Shanghai Banking Corporation 1000 Dollars 1.1.1989 Pick 199b.
Lion watermark embossing is strong. PMG **Gem Uncirculated 66 EPQ**.

1989年香港上海匯豐銀行1000元。 凹凸紋強勁，有獅子水印，品相極好。PMG Gem Uncirculated 66 EPQ。 **(300-500)**
Starting Bid: $180

26698 **Hong Kong** Hongkong and Shanghai Banking Corporation 20 Dollars 1.7.2003 Pick 207a Solid 9 Serial Number.
A fancy AN999999 serial number is seen on this note with the first date of this design. PCGS Banknote Grading **Superb Gem Uncirculated 67 OPQ.**

2003年香港上海匯豐銀行貳拾圓（全9）。 漂亮的序號AN999999。日期為此款設計的首次發行日。 PCGS Banknote Grading 評此為 Superb Gem Uncirculated 67 OPQ.。 **(250-300)**

26699 **Solid 4 Serial Number Hong Kong Hong Kong and Shanghai Banking Corporation 1.1.2005 Pick 207b.**
A PMG **Gem Uncirculated 66 EPQ** FQ prefix note enhanced with serial number 444444.

2005年香港上海匯豐銀行貳拾圓。 全同號444444。PMG Gem Uncirculated 66 EPQ FQ。 **(150-250)**



26700 **Hong Kong** Mercantile Bank Limited 100 Dollars 4.11.1974 Pick 245.
A delightful example sporting strong embossing. PMG **Choice Uncirculated 64 EPQ**.
From The Alta California Collection

1974有利銀行壹佰圓。 壓花深，漂亮的一枚。PMG Choice Uncirculated 64 EPQ。 **(200-300)**

26701 **Hong Kong** Government $1 ND (1935) Pick 311.
The circulation is evenly distributed on this $1 example bearing George V's portrait. PMG **Very Fine 20**.
From The Alta California Collection

1935年香港政府壹圓。 印有佐治五世的頭像，均勻流通跡象。PMG Very Fine 20。 **(100-200)**

26702 **Hong Kong** Government $1 ND (1935) Pick 311.
PMG mentions minor rust, which we agree is quite minor indeed. PMG **Very Fine 20.**
From The Alta California Collection

1935年香港政府壹圓。 如PMG所述，有輕微的鏽跡。PMG Very Fine 20。 **(100-150)**

26703 **Hong Kong** Government $1 ND (1935) Pick 311.
Minor splits are apparent on this PMG **Very Fine 20** example with pleasing color for the assigned grade.
From The Alta California Collection

1935年香港政府壹圓。 輕微裂痕,表面顏色吸引。PMG Very Fine 20。 **(100-150)**

26704 **Hong Kong** Government $1 9.4.1949 Pick 324a.
A note grading PMG **Choice Uncirculated 64** and from the penultimate date for Hong Kong notes with the portrait of King George VI.
From The Alta California Collection

1949年香港政府壹圓。 印有佐治六世的畫像。PMG Choice Uncirculated 64。 **(60-100)**

26705 **Hong Kong** Government $1 1958-59 Pick 324A Three Examples.
1.7.1958 **Choice CU**;
1.7.1958 **VF**, with soft surfaces;
1.7.1959 **Choice CU**. (Total: 3 notes)

1958-59年香港政府壹圓,一組3枚。 1.7.1958 Choice CU;
1.7.1958 VF, 柔和的紙質表面;
1.7.1959 Choice CU。 **(100-150)**

26706 **Hong Kong** Bank of China $1000 1.1.2006 Pick 339c★.
A ZZ prefix denoting replacement status is seen on this highest denomination of the Hong Kong Dollar. Bright golden inks continue to shine on this note which features the Hong Kong Convention and Exhibition Centre on the back. PMG **Superb Gem Uncirculated 68 EPQ.**

2006年中國銀行(香港)有限公司壹仟圓。 字冠ZZ，補版。金色的油墨明亮閃耀。背面印有香港會議展覽中心。 PMG Superb Gem Uncirculated 68 EPQ。 **(300-500)**
Starting Bid: $180

26707 **India** British Administration 1 Rupee 1940 (ND 1944) Pick 25a Jhunjhunwalla 4.1.1A Two Consecutive Examples.
A pair of C92 prefix PMG graded notes with the first grading **Gem Uncirculated 65 EPQ** and the second **Choice Uncirculated 64**. The date on the third party label is incorrect. The Krause reference states it as 1940 as this is the date on the reverse of the coin that is found on the back of the notes. However, Jhunjhunwalla states the issue date as 1944. We will list both of these dates. (Total: 2 notes)

1944年英屬印度1盧比，兩張連號。 分別被PMG 評為Gem Uncirculated 65 EPQ 及 Choice Uncirculated 64。標籤上的日期不正確，根據Krause 目錄應為1940年，但根據Jhunjhunwalla 則為1944年。 **(200-300)**



26708 **India** Reserve Bank 100 Rupees ND (1950) Pick 41a Jhunjhunwalla 6.7.1.1.
Prefixes for this Jhunjhunwalla number are A, H, Q, U, and X. This Q11 example weighs in at PMG **Extremely Fine 40**, with staple holes at issue.

1950年印度儲備銀行100盧比。 發行時有釘孔。PMG Extremely Fine 40。 **(350-450)**
Starting Bid: $210

26709 **India** Reserve Bank Persian Gulf Note 5 Rupees ND (11.5.1959) Pick R2 Jhunjhunwalla 6.12.2.1.
A note that was issued for use by pilgrims leaving India for their Islamic pilgrimmage to Mecca. This note grades PMG **Choice Fine 15** with staple holes at issue and an annotation of a pencilled upside-down "782" on the back. A 10 Rupees Pick R3 example in this auction session also has a pencilled upside-down "782" on the back in the same handwriting as this Pick R2 note.

1959年印度儲備銀行5盧比。 此鈔於朝聖者離開印度前往麥加時用。有釘書機針孔、背面有鉛筆字"782"上下翻轉。另一張10盧比亦有同樣字跡。PMG Choice Fine 15。 **(250-350)**

26710 **India** Reserve Bank Persian Gulf Note 10 Rupees ND (11.5.1959) Pick R3 Jhunjhunwalla 6.12.3.1.
These notes were payable at the Bombay office of issue and have a "Z" prefix. They were legal tender in Kuwait, Bahrain, Qatar, UAE, and Muscat and Oman. These notes were no longer legal tender in any of the above mentioned countries after May 8, 1970. PMG **Very Fine 30**, with staple holes at issue, pinholes, and an annotation of a pencilled upside-down "782" on the back.

1959年印度儲備銀行10盧比。 付款於孟買分行，帶Z編號開頭。這為科威特，巴林，卡塔爾，阿聯酋和馬斯喀特和阿曼的法定貨幣。1970年5月8影不再適用。有釘書機針孔，墨跡及背面上下翻轉"782"數字。PMG Very Fine 30。 **(275-375)**

26711 **Indonesia** Republik Indonesia Counterfeits 1947-49.
Denominations are 5 Rupiah (2) with consecutive serial numbers, 100 Rupiah, and a uniface 600 Rupiah. *There will be no returns on this lot for any reason.*
From The Alta California Collection (Total: 4 notes)

1947-1949年印度尼西亞老假鈔，一組4枚。 5盧比為連序號。現況出售，恕不退還。來自The Alta California Collection。 **(100-150)**

26712 **Indonesia** Republik Indonesia 50 Rupiah 26.7.1947 Pick 28.
Only a very small fold on the upper right corner holds this note back from the ranks of the uncirculated. PMG **Choice About Unc 58**.
From The Alta California Collection

1947年印度尼西亞50盧比。 此鈔未流通，只有背面右角有一極微折角。PMG Choice About Uncirculated 58。 **(200-300)**

26713 **Indonesia** Republik Indonesia 40 Rupiah 23.8.1948 Pick 33.
President Sukarno is featured on this well framed example. PMG grades it **About Uncirculated 50** with a stain.

1948年印度尼西亞共和國40印尼盾。 有蘇加諾總統像。 PMG About Uncirculated 50，有污跡。 **(150-250)**

26714 **Indonesia** Republik Indonesia 100 New Rupiah 17.8.1949 Pick 35Gr.
A lovely remainder with fully original surfaces and vibrant purple and yellow color. This is the first time we have ever offered a note of this particular Pick number. PMG **Gem Uncirculated 65 EPQ.**
From The Alta California Collection

1949年印度尼西亞100新盧比。 一張漂亮的庫存票，保留了活力的黃色及紫色。這張是我們首次經手此目錄編號的鈔票。PMG Gem Uncirculated 65 EPQ。 **(100-200)**

26715 **Indonesia** Bank Indonesia 500 Rupiah 1952 Pick 47 Two Examples.
Rubber stampings are found on both sides of these notes. The back rubber stampings are believed to concern the Indonesian Army. The backs also have a signature each. They grade **Fine** with one piece having a black spot of ink on the back. *There will be no returns on this lot for any reason.* (Total: 2 notes)

1952年印尼銀行500印尼盾，兩張。 兩張的雙面均有橡膠印章戳記。背面的印章戳記被認為是與印尼軍隊有關。兩張的背面上也各有一個簽名。被評為Fiine 級數，其中一張背面有一點油墨的黑點。現況出售，恕不退還。 **(100-200)**

26716 **Indonesia** Bank Indonesia 500; 1000 Rupiah 1952 Pick 47; 48.
The consignor tells us that each note is autographed by the governor. **Fine**. *There will be no returns on this lot for any reason.*
From The Alta California Collection (Total: 2 notes)

1952年印尼銀行500盧比和1000盧比，一組2枚。 每張均由州長親筆簽名。Fine 等級. 現況出售，恕不退還。來自The Alta California Collection。 **(60-80)**



26717 **Indonesia** Bank Indonesia 500 Rupiah 1952 Pick 47★ Replacement.
A leading "1" in the serial number signifies a replacement for this number. This XN prefix PMG **Choice About Unc 58** example has serial number 125456.
From The Alta California Collection

1952年印尼銀行500盧比,補版。 序號的起首的"1"顯示了此鈔屬補版。PMG Choice About Unc 58。 **(200-300)**

26718 **Indonesia** Bank Indonesia 5; 50; 100 (2) Rupiah ND (1957) Pick 49a; 50a; 51a.
Wildlife vignettes are found on this issue. These notes grade **Extremely Fine** or better with the 100 Rupiah notes displaying circulation.
From The Alta California Collection (Total: 4 notes)

1957年印尼銀行5; 50; 100盧比。一組9枚。 Extremely Fine等級 。來自The Alta California Collection。 **(50-70)**

26719 **Indonesia** Bank Indonesia 500 Rupiah ND (1957) Pick 52a.
A vignette of a tiger is about to step off of this note. PMG **Choice Very Fine 35 EPQ**.
From The Alta California Collection

1957年印尼銀行500盧比。 正面左邊有老虎圖像。PMG Choice Very Fine 35 EPQ。 **(100-150)**

26720 **Indonesia** Bank Indonesia 1000 Rupiah ND (1957) Pick 53a.
An Asian elephant saunters over the grasslands on this PMG **Extremely Fine 40** note.
From The Alta California Collection

1957年印尼銀行1000盧比。 印有大象行走草原的圖像。PMG Extremely Fine 40。 **(125-175)**

26721 **Indonesia** Bank Indonesia 5; 10; 25; 50; 100; 500; 1000 (2); 5000 Rupiah 1958 Pick 55; 56; 57; 58; 59; 60; 61; 62; 64.
Both 1000 Rupiah Pick numbers and only one 5000 Rupiah Pick number are in this lot. **Very Good** or better.
From The Alta California Collection (Total: 9 notes)

1958年印尼銀行 5; 10; 25; 50; 100; 500; 1000; 5000盧比，一組8枚。 Very Good等級。來自The Alta California Collection。 **(50-70)**

26722 **Indonesia** Bank Indonesia 5000 Rupiah 1958 Pick 64.
Excellent color and original paper surfaces are exemplified on this high denomination issue. Another millimeter or two on the bottom margin would surely be enough to include this note in the gem category. PMG **Choice Uncirculated 64 EPQ**.
From The Alta California Collection

1958年印尼銀行5000盧比。 高面額鈔。超卓的色彩及原紙品質。唯底部較窄的邊位限制了此鈔取得Gem評分。PMG Choice Uncirculated 64 EPQ。 **(100-200)**

26723 **Indonesia** Bank Indonesia 5 (3); 10; 25; 50; 100; 500 Rupiah 1.1.1959 Pick 65; 66; 67; 68; 69; 70.
Only the 1000 Rupiah keeps this lot from being a complete denomination set for the date. **Fine** or better with almost all being "or better."
From The Alta California Collection (Total: 8 notes)

1959年印尼銀行5; 10; 25; 50; 100; 500盧比，一組8枚。 只缺最高面值的1000盧比。現況出售，恕不退還。來自The Alta California Collection。 **(50-70)**

26724 **Indonesia** Bank Indonesia 1000 Rupiah 1.1.1959 Pick 71b.
A charming example with a grade of PMG **Gem Uncirculated 66 EPQ**. We auctioned another Pick 71b in the grade of PCGS 66PPQ last January and it achieved a final price of $188.
From The Alta California Collection

1959年印尼銀行1000盧比。 迷人的一枚。我們曾於過往一月的拍賣會拍過獲得 PCGS 66PPQ評級的Pick 71b，並以$188成交。PMG Gem Uncirculated 66 EPQ。 **(200-300)**

26725 **"Republic Maluku Selatan R.M.S." Overprinted Islamic Republic Indonesia Notes Five Examples.**
5 Gulden 12.8.1939;
10 Gulden 31.1.1934;
1 Gulden ND (1942) SN Block;
5 Gulden ND (1942) SG Block;
10 Gulden ND (1942) SI Block.
We cannot authenticate these overprints. **Fine**. *There will be no returns on this lot for any reason.*
From The Alta California Collection (Total: 5 notes)

馬魯古共和國印尼鈔一組5枚。 包括1934年10盾，1939年5盾。 1942年1盾，5盾，10盾。現況出售，恕不退還。來自The Alta California Collection。 **(100-150)**

26726 **"Republic Islam Indonesia" Overprinted Islamic Republic Indonesia Notes Five Examples.**
1 Gulden ND (1942) SI Block (2);
5 Gulden ND (1942) SG Block;
10 Gulden ND (1942) SI Block;
10 Roepiah ND (1944) SL Block (2).
We cannot authenticate these overprints. **Fine**. *There will be no returns on this lot for any reason.*
From The Alta California Collection (Total: 6 notes)

印尼伊斯蘭共和國印尼鈔一組5枚。 包括1盾，5盾，2張10盾。現況出售，恕不退還。來自The Alta California Collection。 **(100-150)**

26727 **Indonesia** Republik Indonesia 1; 2 1/2 Rupiah 1961 Pick 79As; 79Bs Specimens.
A pair of Specimens not listed in Krause and each example grading PMG **Gem Uncirculated 66 EPQ**.
From The Alta California Collection (Total: 2 notes)

1961年印尼銀行2-1/2及1盧比樣票，一組兩枚。 此鈔未被列入Krause目錄，兩張均PMG Gem Uncirculated 66 EPQ。 **(250-350)**

26728 **Indonesia** Bank Indonesia 10000 Rupiah 1975 Pick 115.
This is the highest denomination of the 1975 issue. Vivid color and bold serial number embossing can be observed through the holder. PMG **Gem Uncirculated 65 EPQ**.
From The Alta California Collection

1975年印尼銀行10000盧比。 此鈔是1975年發行版本中最高面值。色彩鮮艷，序號部分深壓花。PMG Gem Uncirculated 65 EPQ。 **(100-150)**

26729 **Indonesia** Bank Indonesia Serial Number 1 500 Rupiah 1988 Pick 123a.
The reason for the assigned grade is not readily evident through the holder on this fancy serial number note. PMG **Choice About Unc 58**.
From The Alta California Collection

1998年印度尼西亞銀行500盧比。編號1。 從此券炫目的編號來看，過於低評。PMG Choice About Unc 58 。 **(150-250)**



26730 **Indonesia** Bank Indonesia 1000 Rupiah 1987 Pick 124a Error.
The face multicolor underprint and the back printing are missing. The back does have the serial number printing. **Very Fine-Extremely Fine**.
From The Alta California Collection

1987年印尼銀行1000盧比。 只有正面有圖案印刷。背面有兩個序號。VF-EF等級。 來自The Alta California Collection。 **(400-600)**
Starting Bid: $240

26731 **Indonesia** Bank Indonesia 50000 Rupiah 1993 Pick 134a.
This is a colorful commemorative polymer note without its folder. PMG **Gem Uncirulated 66 EPQ**.
From The Alta California Collection

1993年印度尼西亞銀行50000盧比。 鮮艷的塑料質紀念鈔。無折痕。PMG Gem Uncirulated 66 EPQ 。 **(100-200)**

26732 **Indonesia** Bank Indonesia Serial Number 1 10000 Rupiah 1998 Pick 137a.
A pleasing example of this issue made special by displaying serial number PBA000001. PMG **Superb Gem Unc 67 EPQ**.
From The Alta California Collection

1998年印度尼西亞銀行10000盧比。編號1 。 編號PBA000001。漂亮的一張。PMG Superb Gem Unc 67 EPQ 。 **(200-300)**

26733 **Indonesia** Bank Indonesia 20000 Rupiah 1998/1999 Pick 138b.
Ascending ladder serial number QHC123456 is seen on this piece. PMG **Gem Uncirulated 66 EPQ**.
From The Alta California Collection

1998/1999年印度尼西亞銀行20000盧比。 遞增編號QHC123456。PMG Gem Uncirulated 66 EPQ 。 **(150-250)**

26734 **Indonesia** Irian Barat 1; 2 1/2; 5; 10 Rupiah 1961 Pick R1; R2; R3; R4.
These notes are technically referred to as the West Irian Rupiah. Due to political reasons stemming from colonial times, West New Guinea (now the West Papua Region in Indonesia), was not completely under the control of Indonesia. For about ten years, this paper money was used in the region and it was related to the Indonesian Rupiah in name only. This complete set grades **Fine** or better with the 1 Rupiah having a long red ink mark on the back showing an attempted erasure.
From The Alta California Collection (Total: 4 notes)

1961年印尼1,2-1/2,5,10盧比。 由於殖民時期的特別因素，當年西巴布亞並非完全屬於印尼政府。除了1 盧比有一紅色墨水長痕外，其他保存良好。來自The Alta California Collection。 **(200-300)**

26735 **Indonesia** Serang 5 (2); 25 (8); 50 (3)Rupiah 1947-48 Pick S122; S124; S125.
A **Good** or better grouping with a couple of the notes having rubber stampings. One of the 25 Rupiah examples has a partially turned digit in the serial number. Two of the 50 Rupiah piece are "changelings" to a gray color. **Good** or better. *There will be no returns on this lot for any reason.*
From The Alta California Collection (Total: 13 notes)

1947-48年印尼西冷5、25、50盧比，一組13枚。 一組13枚，大都保存良好, Good 等級或更佳。。現況出售，恕不退還。來自The Alta California Collection。 **(100-150)**

26736 **Japan** Bank of Japan 1 Yen ND 1885 Pick 22.
Daikoku is depicted at right sitting on bales of rice. The text reads, "Nippon Ginko Promises to Pay the Bearer on Demand 1 Yen in Silver." PMG **Very Fine 20 Net**, with a mounting remnant attached.

(1885)明治十七年日本銀行兌換銀券壹圓。 正面印有黑色精緻的財神大黑天坐在米袋上的圖案。漢字水印意思為"憑票即付壹圓銀兩"。有黏貼痕跡。PMG Very Fine 20 Net。 **(300-500)**
Starting Bid: $180



26737 **Japan** Bank of Japan 5 Yen ND (1916) Pick 35.
A PMG **Very Fine 30** note in its 100th year.

1916年日本銀行兌換券伍圓。 100周年。保存完好。PMG Very Fine 30。 **(400-600)**
Starting Bid: $240

26738 **Japan** Bank of Japan 50 Sen 1945 Pick 60s2 Specimen.
A PMG **Gem Uncirculated 66 EPQ** Specimen that exhibits paper originality.

1945年日本帝國政府紙幣五拾錢樣票。 紙質原味的樣票，PMG Gem Uncirculated 66 EPQ。 **(300-400)**
Starting Bid: $180

26739 **Japan** Bank of Japan 1000 Yen ND (1984-93) Pick 97b Solid 2 Serial Number.
Solid serial number 222222 is observed on this TV-F PMG **Gem Uncirculated 66 EPQ** note.

1984-93年日本銀行券壹千円（全2）。 序號為222222，PMG Gem Uncirculated 66 EPQ。**(200-300)**

26740 **Japan** Bank of Japan 1000 Yen ND (1990) Pick 97d Solid 8 Serial Number.
Serial number 888888 greatly enriches this PMG **Superb Gem Unc 67 EPQ** QD-T note.

1990年日本銀行壹仟圓。 編號888888。 PMG Superb Gem Unc 67 EPQ QD-T note。**(275-375)**

26741 **Japan** 1000 Yen ND (2001) Pick 100e Serial Number 1.
Serial number 000001 is emblazoned across this 1000 Yen note which has a double letter prefix. PMG **Superb Gem Uncirculated 67 EPQ.**

2001年日本銀行壹仟圓。 編號000001。PMG Superb Gem Uncirculated 67 EPQ。**(250-300)**

26742 **Japan** Bank of Japan 1000 Yen ND (2004) Pick 104c Solid 6 Serial Number.
Serial number 666666 is found on this GB-T note. PMG **Gem Uncirculated 66 EPQ**.

2004年日本銀行券壹千円（全6）。 序號為666666，PMG Gem Uncirculated 66 EPQ。**(200-300)**



26743 **Japan** Bank of Japan 1000 Yen ND (2004) Pick 104c Solid 3 Serial Number.
A BS-A note adorned with serial number 333333. PMG **Gem Uncirculated 66 EPQ**.

2004年日本銀行券壹千円（全3）。 序號為333333，PMG Gem Uncirculated 66 EPQ。**(200-300)**

26744 **Japan** Bank of Japan 1000 Yen ND (2004) Pick 104c Solid 7 Serial Number.
Serial 777777 is found on this PMG **Gem Uncirculated 66 EPQ** FF-V note.

2004年日本銀行券壹千円（全7）。 序號為777777， PMG Gem Uncirculated 66 EPQ。**(200-300)**

26745 **Japan** Bank of Japan 10,000 Yen ND (2004) Pick 106b Solid 5 Serial Number.
A serial number 555555 AA-S note grading PMG **Superb Gem Unc 67 EPQ**.

2004年日本銀行券壹萬円（全5）。 序號為555555，PMG Superb Gem Unc 67 EPQ。**(275-375)**

26746 **Japan** Bank of Japan 10,000 Yen ND (2004) Pick 106b Solid 6 Serial Number.
A PMG **Gem Uncirculated 66 EPQ** XA-P note with solid serial number 666666.

2004年日本銀行券壹萬円（全6）。 序號為666666，PMG Gem Uncirculated 66 EPQ。**(250-350)**

26747 **Japan** Military Currency 10; 20 Sen 1904 Pick M1b; M2a.
A pair of notes that were issued in Korea, northern China, and Sakhalin by the winning side during the Russo-Japanese War of 1904-05. The 10 Sen grades PMG **Choice Uncirculated 64** and the 20 Sen PMG **Very Fine 30** with some stains noticed. (Total: 2 notes)

1904日本帝國政府軍用手票銀10,20錢，一組2枚。 於1904-05年 日俄戰爭期間韓國、中國北方及窿哈林地區發行。10錢 PMG Choice Uncirculated 64，20錢PMG Very Fine 30。**(400-600)**
Starting Bid: $350

26748 **Lao** Pathet Lao Government 10; 20; 50; 100; 200; 500 Kip ND Pick 20s; 21s; 22s; 23s; 23As; 24s Specimens.
These are Specimens of notes printed in the People's Republic of China for use by the Pathet Lao communist insurgents. They became legal tender when the Pathet Lao firmly took over the coalition government in December 1975. Each note has two rusted staple holes. **About Uncirculated** or better.
From The Alta California Collection (Total: 6 notes)

巴特寮政府 10,20,50,100,200,500硤樣票，一組6枚。 這些樣票由中國印製。每張皆有兩個釘孔。 About Uncirculated等級或更好。來自The Alta California Collection。**(250-350)**

26749 **Lao** Issara 50 At ND (1945-46) Pick A3 Four Examples.
A **Fine-Very Fine** or better quartet of a Pick number that has several varieties.
From The Alta California Collection (Total: 4 notes)

1945-46年寮國5毛，一組4枚。 Fine 至Very Fine 等級。 來自The Alta California Collection。**(125-175)**

26750 **Macau** Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 28.
This example ranks amongst the finest that we have ever been able to offer for this particular Pick number. PMG **Gem Uncirculated 66 EPQ.**
From The Alta California Collection

1945年澳門大西洋海外匯理銀行1元。 此為我們經手過中最佳品相的一張。PMG Gem Uncirculated 66 EPQ。**(100-150)**

26751 **Macau** Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 28.
A well centered and perfectly preserved PMG **Gem Uncirculated 66 EPQ** example.
From The Alta California Collection

1945年澳門大西洋海外匯理銀行1元。 正方置中、保存完好。PMG Gem Uncirculated 66 EPQ。**(100-150)**

26752 **Macau** Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 28 Two Consecutive Examples.
A beautiful duo weighing in at PMG **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

1945年澳門大西洋銀行壹圓連號二張。 品相極佳的連號鈔票。PMG Gem Uncirculated 65 EPQ。**(300-400)**
Starting Bid: $180

26753 **Macau** Banco Nacional Ultramarino 10 Avos 19.1.1952 Pick 42r.
This is a remainder as Pick 42 was never officially released. PMG **Gem Uncirculated 66 EPQ**.

1952年大西洋國海外匯理銀行壹毫。 由於Pick 42 沒有正式發行，所以此為絕無僅有。PMG Gem Uncirculated 66 EPQ。 **(200-300)**



26754 **Macau** Banco Nacional Ultramarino 5 Patacas 21.3.1968 Pick 49a.
Excellent embossing on this earlier dated variety of this design. A lofty PMG **Superb Gem Uncirculated 67 EPQ** grade is seen.

1968年大西洋國海外匯理銀行伍圓。 較早期的設計，有優秀壓花。PMG Superb Gem Uncirculated 67 EPQ 。 **(200-300)**

26755 **Macau** Banco Nacional Ultramarino 5 Patacas 21.3.1968 Pick 49a.
This 5 Patacas has four wide margins and deep, original embossing. PMG **Gem Uncirculated 66 EPQ**.

1968年澳門大西洋銀行5圓。 此5圓四角邊闊，保留原有深色壓花。PMG Gem Uncirculated 66 EPQ。 **(150-250)**

26756 **Macau** Banco Nacional Ultramarino 5 Patacas 21.3.1968 Pick 49a.
Four broad margins encircle this well maintained example. PMG **Gem Uncirculated 66 EPQ**.

1968年澳門大西洋銀行伍圓。 品相完美。四角尖銳。PMG Gem Uncirculated 66 EPQ。 **(200-300)**

26757 **Macau** Banco Nacional Ultramarino 5 Patacas 18.11.1976 Pick 54a.
An always enjoyed design with a later 1976 date. A lofty PMG **Superb Gem Uncirculated 67 EPQ** grade is seen.

1976年大西洋國海外匯理銀行伍圓。 受歡迎的設計。 PMG Superb Gem Uncirculated 67 EPQ。 **(150-250)**

26758 **Macau** Banco Nacional Ultramarino 5 Patacas 18.11.1976 Pick 54a.
Superior embossing is seen on this colorful low denomination. PMG **Gem Uncirculated 66 EPQ**.

1976年大西洋國海外匯理銀行伍圓。 超卓的壓花，顏色美妙，低面值的一張。 PMG Gem Uncirculated 66 EPQ。 **(150-200)**

26759 **Macau** Banco Nacional Ultramarino 10 Patacas 7.11.1977 Pick 55a.
The centering on this note is around 1mm away from perfection. PMG **Gem Uncirculated 66 EPQ**.

1977年大西洋國海外匯理銀行拾圓。 只差1mm 便完美置中。PMG Gem Uncirculated 66 EPQ。 **(150-200)**

26760 **Macau** Banco Nacional Ultramarino 5 Patacas 8.8.1981 Pick 58c.
An interesting BK01984 serial number is seen on this colorful modern note from Macau. A local temple is seen. PMG **Superb Gem Uncirculated 67 EPQ.**

1981年大西洋銀行伍圓。 一個有趣的序號BK01984，顏色艷麗。鈔上有當地的寺廟。 PMG Superb Gem Uncirculated 67 EPQ。 **(100-150)**

26761 **Macau** Banco Nacional Ultramarino 10 Patacas 8.8.1981 Pick 59a.
EPQ paper surfaces are visible through the third party holder. PMG **Choice Uncirculated 64 EPQ**

1981年大西洋銀行拾圓。 品相超卓，PMG Choice Uncirculated 64 EPQ。 **(100-200)**

26762 **Macau** Banco Nacional Ultramarino 10 Patacas 12.5.1984 Pick 59c.
Excellent embossing and bright colors remain on this lower denomination. PMG **Superb Gem Uncirculated 67 EPQ.**

1984年大西洋銀行拾圓。 超卓的壓花，顏色亮麗，低面值的一張。PMG Superb Gem Uncirculated 67 EPQ。 **(100-200)**

26763 **Macau** Banco Nacional Ultramarino 10 Patacas 12.5.1984 Pick 59e.
A later variety of the Lighthouse note without titles under the signatures. PMG **Superb Gem Uncirculated 67 EPQ.**

1984年大西洋銀行拾圓。 鈔上有燈塔圖案，簽名下沒有職銜。PMG Superb Gem Uncirculated 67 EPQ。 **(100-200)**

26764 **Macau** Banco Nacional Ultramarino 100 Patacas 8.8.1981 Pick 61b.
A different set of signatures are seen on this always popular design. PCGS Banknote Grading **Gem Uncirculated 66 OPQ.**

1981年大西洋銀行壹百圓。 就這種受歡迎的設計，此鈔票上面有另一組不同的簽名。PCGS Banknote Grading 評此為 Gem Uncirculated 66 OPQ，品相超卓。 **(250-350)**

26765 **Macau** Banco Nacional Ultramarino 100 Patacas 12.5.1984 Pick 61b.
A later date is seen on this colorful modern issue from Macau. PCGS Banknote Grading **Gem Uncirculated 66 OPQ.**

1984年大西洋銀行壹百圓。 發行日期較遲，顏色鮮紅，設計時尚。PCGS Banknote Grading評此為 Gem Uncirculated 66 OPQ。 **(200-300)**

26766 **Macau** Banco Nacional Ultramarino 20 Patacas 1.9.1996 Pick 66a 100 Consecutive Examples.
A **Choice Crisp Uncirculated** run of notes of a number that is valued in Krause at $40 per note in UNC. (Total: 100 notes)

1996年大西洋銀行貳拾圓，100張連號。 Choice Crisp Uncirculated，在Krause 目錄中被定價為美元$40 一張。 **(300-500)**
Starting Bid: $180



26767 **Macau** Banco Nacional Ultramarino 50 Patacas 13.7.1992 Pick 67a.
A well centered PMG **Superb Gem Unc 68 EPQ** delightful example with four 4mm wide margins.

1992年大西洋銀行伍拾圓。 非常置中，PMG Superb Gem Unc 68 EPQ，品相極佳。每條邊為4mm 闊。 **(250-350)**

26768 **Macau** Banco Nacional Ultramarino 50 Patacas 13.7.1992 Pick 67a Solid 4 Serial Number.
Solid serial number 44444 adorns this PMG **Superb Gem Unc 67 EPQ** note.

1992年大西洋銀行伍拾圓。（全4） 序號為44444，PMG Superb Gem Unc 67 EPQ。 **(300-500)**
Starting Bid: $180

26769 **Macau** Banco Nacional 500 Patacas 8.6.2003 Pick 105.
A broad margined, well preserved PMG **Superb Gem Unc 68 EPQ** high-grade example. The third party label cites the wrong Pick number.

2003年大西洋銀行伍百圓。 有闊邊，保存良好，PMG Superb Gem Unc 68 EPQ，品相極好。標籤上的Pick 不正確。 **(350-500)**
Starting Bid: $210

26770 **Macau Banco da China.**
Three 10 Patacas have dates of 8.1.2001, 2.2.2002, and 8.12.2003. The 20 Patacas are dated 1.9.1996, 20.12.1999, and 8.12.2003. The 50 Patacas have dates of 1.11.1997 and 20.12.1999, while the 100 Patacas are dated 20.12.1999, and 2.2.2002. **Fine-Very Fine** or better.
From The Alta California Collection (Total: 10 notes)

中國銀行澳門分行綜合紙幣一組十張。 三張拾圓鈔票的日期分別為8.1.2001、2.2.2002和 8.12.2003。三張20 圓鈔票的日期為 1.9.1996、20.12.1999和 8.12.2003。兩張50圓鈔票的日期為 1.11.1997 和 20.12.1999，而兩張100圓鈔票的日期分別為20.12.1999和2.2.2002。被評為Fine-Very Fine or better。來自Alta California Collection。 **(50-100)**

26771 **Macau** Foo Hang Bank 10 Dollars 1937 Pick S105r.
A remainder one removed from a ledger and therefore four tears in the selvage at left. It grades **Very Fine-Extremely Fine** with staining, pinholes, and a small missing piece from the left edge.

1937年澳門富衡銀號拾員。 因從賬簿中除下來，因此有四度撕痕在左邊。有污跡，有針孔，左邊失去了一小塊。被評為Very Fine-Extremely Fine。 **(100-200)**

26772 **Macau** Kwong Yuen Bank $100 1924-25 Pick S109.
A scarce bank that we seldom encounter. **Very Good**, with a tape repair for several small tears at center.
From The Alta California Collection

1924年澳門廣源銀行100元。 一張我們甚少經手的銀行鈔票。來自The Alta California Collection。 **(100-150)**

26773 **Malaya** Japanese Government Invasion Money Issues.
Denominations of 1 Cent, 10 Cents, 50 Cents, $1, $5, $10 and $100 are seen in this set. The highest $1000 denomination is not included. Block numbers are seen on all the higher denominations. The $10 note is graded PCGS **Choice New 63PPQ**, the $100 denomination is graded PCGS **Gem New 65PPQ**, with all other examples graded PCGS **Very Choice New 64PPQ.** (Total: 7 notes)

馬來亞日本軍票一組。 此組包括面額一仙、十仙、五十仙、一元、五元、十元及一百元。最高面額的一千元正並不包含在內。十元鈔票為PCGS Choice New 63PPQ、一百元為PCGS Gem New 65PPQ，其他均為PCGS Very Choice New 64PPQ。 **(250-350)**

26774 **Malaya** Japanese Government $10 ND (1942-44) Pick M7s Specimen.
An MN block number is seen on this "banana note", so called due to the bunch of bananas depicted on the note. There is some smearing on the note printed with intaglio plates, not uncommon as by this time quality was forgone for quantity. Two mihon stamps are seen. PCGS **Choice About New 58.**

1942-44年馬來亞大日本帝國政府十元軍票樣票。 圖中有一堆香蕉。鈔票上有污跡，凹版印刷。有兩個「見本」印章。PCGS Choice About New 58。 **(300-500)**
Starting Bid: $180

26775 **Malaya** Japanese Government $100 ND (1944) Pick M8s Specimen.
A Specimen of the second highest denomination issued for Malaya. When these notes were forcibly introduced, they were exchanged at par with notes issued by the Currency Board, meaning this denomination represented a significant amount of purchasing power. PCGS **Choice About New 55.**

1944年馬來亞大日本帝國政府一百元軍票樣票。 為馬來亞印刷的第二大面值樣票。當這些鈔票被強行引進，人們按票面與貨幣發行局交交換，這意味著此面值的購買力顯著。PCGS Choice About New 55。 **(300-500)**
Starting Bid: $180

26776 **Malaya and British Borneo** Board of Commissioners of Currency 10 Dollars 1.3.1961 Pick 9a.
Embossing is seen through the holder of this note that grades PMG **Choice Extremely Fine 45 Net**. The Net grade is for a stain at bottom center.

1961年貨幣發行局10圓。 凹凸紋仔細清楚可見，但紙身下方有些微鏽跡。PMG Choice Extremely Fine 45 Net。 **(300-500)**
Starting Bid: $180

26777 **Malaysia** Bank Negara Malaysia 1 Ringgit ND (1967-72) Pick 1a Twelve Examples.
Prefix letters in this lot are A, B, C, D, E, F, G, H, J, L (2), and P. They grade **Fine** or better with almost all being "or better." The Choice CU J49 note has solid serial number 111111 and the Choice CU F42 piece has serial number 000039.
From The Alta California Collection (Total: 12 notes)

(1967-72年) 馬來西亞國家銀行1令吉，一組十二張。 Very Fine 或更好。J49 那張的序號為111111，F42 那張則為000039。來自The Alta California Collection。 **(275-375)**

26778 **Malaysia** Bank Negara Malaysia 5 (4); 10 (3) Ringgit ND (1967-72) Seven Examples Pick 2a; 3a.
A grouping grading **Very Fine** or better.
From The Alta California Collection (Total: 7 notes)

(1967-72年) 馬來西亞國家銀行5令吉及10令吉，一組七張。 被評為Very Fine 或更好。來自The Alta California Collection。 **(100-150)**



26779 **Malaysia** Bank Negara 50 Ringgit ND (1976-81) Pick 16.
The center fold of this 50 Ringgit is very light and barely visible through the 3rd party holder. PMG **About Uncirculated 58**.
From The Alta California Collection

1976-81年馬來西亞國家銀行50元。 中間位置有處極輕的折痕，在封套的包裝下幾乎看不見。PMG About Uncirculated 58。 **(250-350)**

26780 **Mongolia** Commercial & Industrial Bank 5 Tugrik 1925 Pick 9.
An example earning a grade of PMG **Choice Very Fine 35** and in a comment-free holder.

1925年蒙古工商銀行5唐吉。 存放於膠套中。PMG Choice Very Fine 35。 **(300-500)**
Starting Bid: $180

26781 **Mongolia** Commercial and Industrial Bank 1 Tugrik 1941 Pick 21.
Mongolia notes of 1925 to 1941 inclusive are valued only up to the grade of XF in Krause. This high-grade Pick 21 weighs in at PMG **Choice Uncirculated 63 EPQ**.
From The Alta California Collection

1941年蒙古工商銀行1唐吉。 蒙古1925至1941年的鈔票於Krause參考目錄大多只能最得XF評分。此枚實屬難得。PMG Choice Uncirculated 63 EPQ。 **(300-500)**
Starting Bid: $180

26782 **Mongolia** Commercial & Industrial Bank 1 Tugrik 1941 Pick 21.
A soft fold may account for the grade on this pleasing note. PMG **About Uncirculated 55 EPQ**.
From The Alta California Collection

1941蒙古工商銀行1唐吉。 「蒙古之父」、蒙古運動推動者蘇赫巴托肖像。中間有輕微折痕。PMG About Uncirculated 55 EPQ。 **(100-200)**

26783 **Mongolia** Commercial and Industrial Bank 3; 5 Tugrik 1941 Pick 22; 23.
Both pieces has small internal tears. **Very Good-Fine**.
From The Alta California Collection (Total: 2 notes)

1941年蒙古工商銀行3唐吉及5唐吉。 中間有些微撕痕，Very Good-Fine級。來自The Alta California Collection。 **(50-70)**



26784 **Oceania** Japanese Government 10 Shillings ND (1942) Pick 3s Specimen.
Two Mihon (Specimen) stamps are seen over arguably the most elusive of the Oceania Japanese Invasion Money issues. These were meant to be issued in the South Pacific islands formerly under the influence of the British. PCGS **New 62PPQ.**

1942年太平洋大日本帝國政府10先令軍票樣票。 大東亞戰爭軍票，有兩個「見本」的印章。在英國的影響下，為南太平洋島嶼而發行。PCGS New 62PPQ。 **(200-300)**



26785 **Oceania** Japanese Government £1 ND (1942) Pick 4s Specimen.
Two vermillion Mihon stamps are seen across this piece of Japanese Invasion Money. Owing to the oil based composition of the stamp, a bit of bleeding can be seen from the back. PCGS **About New 53**.

1942年太平洋大日本帝國政府1磅軍票樣票。 大東亞戰爭軍票，有兩個朱紅色的「見本」的印章。由於該印章是是油性，所以背面可見到有些透底。PCGS About New 53。 **(200-300)**

26786 **Philippines** Japanese Government 100 Pesos ND (1944) Pick 112s Specimen.
An expedient Specimen with regular serial numbers and two Mihon stamps. This larger denomination shows how quantity trumped quality during the later stages of World War II - as inks were often extended and quality control was relaxed to increase production. PCGS **Choice New 63.**

1944年菲律賓日本100披索軍票樣票。 有兩個「見本」印章。面額較大的一張，顯示了在二戰後期的數量勝過質量 - 因為油墨通常有延開，質量控制很寬鬆以提高產量。PCGS Choice New 63。 **(200-300)**

26787 **Philippines** Bangko Sentral 20 Piso 2010 Pick 206 Serial Number 6.
A low FA000006 serial number is seen on this note from the newest series of Philippine banknotes. A lofty PCGS **Superb Gem New 68PPQ** grade is seen.

2010年菲律賓中央銀行20比索。 序號FA000006。自最新一個系列的菲律賓鈔票鈔票。PCGS Superb Gem New 68PPQ。**(200-300)**

26788 **Sarawak** Government 10 Cents 1.8.1940 Pick 25a.
A pleasing survivor from the emergency fractional issue of 1940. PMG **Choice Fine 15**. Some splits and minor rust are noticed.
From The Alta California Collection

1940年砂勞越政府壹角。 少見保存至今的一枚。PMG Choice Fine 15。**(100-200)**

26789 **Singapore** Board of Commissioners ND (1967-73).
We see the following, $1 (6), $5 (3), $10 (5), $25, and $50 (2). **Very Good** or better.
From The Alta California Collection (Total: 17 notes)

(1967-73年) 星加坡貨幣發鈔局綜合紙幣，一組十七張。 $1 (6張)、$5 (3張)、$10 (5張)、$25及$50 (2張)。被評為Very Good或更好。來自The Alta California Collection。**(250-350)**

26790 **Singapore** Commissioners of Currency $1 ND (1970) Pick 1b.
At first glance, this note looks like a gem CU. However with a good light, one can notice a few light folds. A very crisp PMG **Choice Extremely Fine 45 EPQ.**
From The Alta California Collection

1970年新加坡貨幣發行局1元。 乍看可達Gem CU評級。整體明亮，然有較明痕折痕。PMG Choice Extremely Fine 45 EPQ。**(50-75)**

26791 **Singapore** Commissioners of Currency $100 ND (1973) Pick 6d.
A soft fold through the lion watermark is noticed on this colorful note. PMG **About Uncirculated 55**.
From The Alta California Collection

1973年新加坡貨幣發行局100元。 多彩亮麗的一枚，獅子水印處有一微微折痕。PMG About Uncirculated 55。**(150-250)**

26792 **Singapore** Commissioners of Currency $50 ND (1976) Pick 13a Three Consecutive Examples.
A lovely embossed trio grading PMG **Gem Uncirculated 66 EPQ**. (Total: 3 notes)

1976年新加坡貨幣發行局50元，一組三枚。 三張連號碼，壓花漂亮。PMG Gem Uncirculated 66 EPQ。**(275-375)**

26793 **Singapore** Commissioners of Currency $50 ND (1987) Pick 22a.
A beautiful view of the Benjamin Shears Bridge appears on this heavily embossed 1987 issue with the security thread. PMG **Gem Uncirculated 66 EPQ.**
From The Alta California Collection

1987年新加坡貨幣發行局50元。 背面為新加坡地標Benjamin Sheares Bridge。壓花深，有防偽條碼。PMG Gem Uncirculated 66 EPQ。**(150-250)**

26794 **Singapore** Commissioners of Currency $50 ND (1997) Pick 36.
An aesthetically pleasing note with lovely color and deep embossing. PMG **Gem Uncirculated 66 EPQ.**
From The Alta California Collection

1997年新加坡貨幣發行局50元。 漂亮的一枚。色彩悅目、壓花精美。PMG Gem Uncirculated 66 EPQ。**(150-200)**



26795 **South Vietnam** National Bank of Vietnam 20 Dong ND (1956) Pick 4a.
Serial number embossing is evident on this attractive 20 Dong. PMG **Gem Uncirculated 66 EPQ.**
From The Alta California Collection

1956年南越國家銀行20盾。 吸引的20盾上印有票號。The Alta California Collection。PMG Gem Uncirculated 66 EPQ. **(200-300)**

26796 **South Vietnam** National Bank of Vietnam 20 Dong ND (1956) Pick 4a.
A gentle paper wave graces a good portion of this near gem example. PMG **Choice Uncirculated 64 EPQ**.
From The Alta California Collection

1956年南越國家銀行20盾。 一道不明顯的摺痕，接近GEM級。PMG Choice Uncirculated 64 EPQ 。**(150-250)**

26797 **South Vietnam** National Bank of Vietnam 500 Dong ND (1962) Pick 6Aa.
The circulation is evenly distributed on this 500 Dong which PMG grades **Choice Very Fine 35** with pinholes.
From The Alta California Collection

1962年南越國家銀行500越南盾。 此鈔均勻流通，有針孔。PMG Choice Very Fine 35。**(100-150)**

26798 **South Vietnam** National Bank of Vietnam 100 Dong ND (1955) Pick 8a.
A well-preserved example of this South Vietnamese issue. PMG **About Uncirculated 55**.

1955年南越國家銀行100盾。 南越國家銀行發行中保存良好的一張。PMG About Uncirculated 55。**(100-150)**

26799 **South Vietnam** National Bank of Vietnam 500 Dong ND (1955) Pick 10a.
An ABNCo printed note without an imprint. PMG **Very Fine 30**, retouched and pinholes.
From The Alta California Collection

1955年南越國家銀行500越南盾。 ABNC公司印刷，無印記。曾經潤飾、有針孔。PMG Very Fine 30。**(100-150)**

26800 **South Vietnam** National Bank of Vietnam 2 Dong ND (1955) Pick 12a★ Replacement.
A solid five point star below the low serial number of 000375 denotes this note as a replacement. PMG **Choice Uncirculated 64**.
From The Alta California Collection

1955年南越國家銀行2盾。補號券。 低編號000375下帶五角星證明此券為補號券。PMG Choice Uncirculated 64 。**(300-500)**
Starting Bid: $180

26801 **South Vietnam** National Bank of Vietnam 200 Dong ND (1955) Pick 14a.
An issued note lithographed by the Security Banknote Company on planchette paper, the face has a soldier standing guard over the farmer plowing with a water buffalo, while the back portrays a girl showing a bountiful yield. There are pinholes and a minor paper pull seen. PMG **Choice Very Fine 35**.
From The Alta California Collection

1955年南越國家銀行200盾。 正面刻劃士兵遠望著耕地及水牛，反面為一少女站於肥沃的農地之間。有輕微針孔及脫皮。PMG Choice Very Fine 35。**(200-300)**

26802 **South Vietnam** National Bank of Vietnam 200 Dong ND (1955) Pick 14s Specimen.
A single hole cancel is noticed on this GIAY MAU overprinted lithographed specimen note. PMG **Choice Uncirculated 64**.
From The Alta California Collection

1955年南越國家銀行200盾樣票。 樣票。GIAY MAU加蓋上有一處打孔註銷。PMG Choice Uncirculated 64. **(300-500)**
Starting Bid: $180

26803 **South Vietnam** National Bank of Vietnam 50 Dong ND (1966) Pick 17s Specimen.
An **Uncirculated**, 2 POC Specimen with three spots of toning in the margins. *There will be no returns on this lot for any reason.*
From The Alta California Collection

1966年南越國家銀行50盾樣票。 未流通過，有兩個註銷孔，邊緣有三處包漿。 現況出售，恕不退換。來自The Alta California Collection。 **(200-300)**



26804 **South Vietnam** National Bank of Vietnam 100 Dong ND (1966) Pick 18s1 Specimen.
An embossed Specimen grading PMG **Choice Uncirculated 64** with stains.
From The Alta California Collection

1966年南越國家銀行100越南盾樣票。 壓紋明顯的樣票，有跡。PMG Choice Uncirculated 64。 **(200-300)**

26805 **South Vietnam** National Bank of Vietnam 500 Dong ND (1964) Pick 22a.
Wholly original, this 500 Dong shows only minimal signs of circulation. PCGS **Extremely Fine 45PPQ.**

1964年南越國家銀行500盾。 原味十足，幾乎沒有流通過的痕跡。PCGS Extremely Fine 45PPQ。 **(100-150)**

26806 **South Vietnam** National Bank of Vietnam 500 Dong ND (1966) Pick 23a.
Merits of this PMG **Superb Gem Unc 67 EPQ** note are wide margins, centering, and embossing.
From The Alta California Collection

1966年南越國家銀行500越南盾。 闊邊、置中、壓花出色。PMG Superb Gem Unc 67 EPQ。 **(100-150)**

26807 **South Vietnam** National Bank of Vietnam 20 Dong ND (1969) Pick 24s Specimen.
Two hole cancels are seen on this "GIAY MAU" overprinted note. PMG **Choice Uncirculated 64**.
From The Alta California Collection

1969年南越國家銀行20盾樣票。 兩旁均印有樣票字眼。有註銷孔。PMG Choice Uncirculated 64。 **(200-300)**

26808 **South Vietnam** National Bank of Vietnam 50 Dong ND (1969) Pick 25s Specimen.
The "GIAY MAU" printed on the back has producing embossing on the face. PMG **Choice Uncirculated 64**. 2 POC.
From The Alta California Collection

1969年南越國家銀行50盾樣票。 正背面均印有"GIAY MAU"字樣。PMG Choice Uncirculated 64。 **(100-200)**

26809 **South Vietnam** National Bank of Vietnam 100 Dong ND (1970) Pick 26s1 Specimen.
A well preserved and embossed PMG **Gem Uncirculated 65 EPQ** Specimen.
From The Alta California Collection

1970年南越國家銀行100盾樣票。 壓花精美、保存完好的一枚樣票。PMG Gem Uncirculated 65 EPQ。 **(150-250)**

26810 **South Vietnam** National Bank of Vietnam 1000 Dong ND (1971) Pick 29s1 Specimen.
Both serial numbers exhibit embossing on the back. PMG **Choice Uncirculated 64**.
From The Alta California Collection

1971年南越國家銀行1000盾樣票。 樣票。兩旁均印有樣票字眼。正面序號以全零號示。PMG Choice Uncirculated 64。 **(275-375)**

26811 **South Vietnam** National Bank of Vietnam 1000 Dong ND (1971) Pick 29s1 Specimen.
A PMG **Choice Uncirculated 64** Specimen with serial number embossing.

1971年越南國家銀行1000盾。 樣票。PMG Choice Uncirculated 64。 **(100-150)**

26812 **South Vietnam** Transitional Issue 10; 20; 50 XU; 1; 2; 5; 10; 50 Dong 1966 (1975) Pick 37s; 38s; 39s; 40s; 41s; 42s; 43s 44s Specimens.
These transitional issues or "Liberation Dong" were prepared with the 1966 date, but were issued starting in 1975 after the defeat of the Republic of Vietnam. These notes were printed in China. This complete Specimen set grades **Choice Crisp Uncirculated**.
From The Alta California Collection (Total: 8 notes)

1966（1975年）越南臨時發行10xu、20xu、50xu、1盾、2盾、5盾、10盾、50盾。 這些臨時性發行幣或「解放盾」在1966年印刷，但卻在1975年越南共和國戰敗後才發行。在中國印製。整套完整的樣票評級為Choice Crisp Uncirculated。來自The Alta California Collection。 **(275-375)**

26813 **South Vietnam** National Liberation Front 10; 20; 50 Xu; 1; 2; 5; 50 Dong ND (1968) Pick R1; R2; R3; R4; R5; R6; R8.
Unissued notes for this issue for this communist political organization and army. This set lacks the 10 Dong note. These notes were printed in the People's Republic of China for use by the NLF/Viet Cong. The notes were captured during the United States and South Vietnam Cambodian Incursion of 1970. A couple of the notes have pinholes. **Extremely Fine** or better.
From The Alta California Collection (Total: 7 notes)

1968年越南南方民族解放陣線10樞、20樞、50樞、1盾、2盾、5盾、50盾。 未發行發鈔，為共產政治組織和軍隊而設。這套缺少了10盾，在中國印製。有一些針孔，被評為Extremely Fine 或 better。來自The Alta California Collection。 **(200-300)**



26814 **Straits Settlements** British Administration 10 Cents 1919-20 Pick 6c.
Some minor staining seen mostly on the back does little to distract from how well this note faces up in the holder. PMG **About Uncirculated 50**.
From The Alta California Collection

1919-20年海峽殖民地政府壹角。 背面有少許染色，其餘無大問題。PMG About Uncirculated 50。 **(300-500)**
Starting Bid: $180

26815 **Straits Settlements** British Administration $1 1.1.1925 Pick 9a.
A pleasing mid grade example that is of the the variety that carries the date printed in red. PMG **Very Fine 30**.
From The Alta California Collection

1925年海峽殖民地政府（叻嶼岬國庫銀票）壹圓。 日期紅印。印色尚可。PMG Very Fine 30 。 **(250-350)**

26816 **Straits Settlements** British Administration 1 Dollar 1.1.1925 Pick 9a.
A PMG **Very Fine 30 Net** example with rust damage and stains, which is minor when compared to the $2500 value this note has in XF in the Krause reference.

1925年海峽殖民地政府壹圓。 有些微鏽跡及裂痕，此票之XF品相於目錄價值為$2500。PMG Very Fine 30 Net。 **(300-400)**
Starting Bid: $180

26817 **Straits Settlements** Ho Hong Bank Ltd. Cashier Check $1789.50.
A Singapore bank that operated under this name from 1917-32. **Fine**, 2 POC.
From The Alta California Collection

海峽殖民地和豐銀行有限公司現金支票$1789.50。 1917-32年於新加坡的銀行支票, 有兩個打孔註銷。來自The Alta California Collection。 **(100-200)**

26818 **Thailand** Kingdom 1 (2); 10 (6) Baht 1936 Pick 26; 28.
Each note in this lot has a different 1936 issue date. **Good** or better with seven notes being "or better."
From The Alta California Collection (Total: 8 notes)

1936年泰國王國1泰銖（2張）、10 泰銖（6張）。 每張的發行年均是少見的1936年。有七張被評為Good 或更好，而一張為 "或更好"。來自The Alta California Collection。 **(100-150)**

26819 **Thailand** Government 100 Baht ND (1946) Pick 67.
A Tudor Press of Boston printed note. **Fine**.
From The Alta California Collection

1946年泰國政府100 泰銖。 由波士頓的都鐸新聞印製。被評為Fine級。來自The Alta California Collection。 **(60-80)**

26820 **Tibet** Government 5 Tam 1658 (1912) Pick 1.
A light green ink back example that grades PMG **Choice Fine 15 Net** with corner damage and splits. This number is not valued above Fine in the Krause reference and then to the tune of $750.

(1912年)西藏地方政府5章噶。 淺綠色，背面為五妙欲供圖。PMG Choice Fine 15 Net，角有磨損及裂縫。 **(275-375)**

26821 **Tibet** Government 5 Tam 1658 (1912) Pick 1A.
This example grades PMG **Very Good 10 Net** with edge damage. Pick 1A is valued at $175 in Good in the Krause reference.

(1912年)西藏地方政府5章噶。 首個藏族發行的流通貨幣，背呈藍色，VG級，有常見的一些小瑕疵。 PMG Very Good 10 Net 。. **(250-350)**



26822 **Tibet** Government 50 Tam ND (1927-41)/1673-87 Pick 7b.
Tibetan notes are full of symbolism on both sides. PMG **Very Fine 30**, spindle holes at issue.

(1927-41)1673-87年西藏政府10章噶。 兩面怖滿象徵符號。針孔。PMG Very Fine 30。 **(250-350)**

26823 **Tibet** Government 10 Srang 1941-48 Pick 9.
A boldly colored note with wide margins and two as issued punch holes. PMG **Choice Uncirculated 64**.
From The Alta California Collection

1941-48年西藏政府10兩。 印刷清晰、闊邊、兩處打孔註銷。PMG Choice Uncirculated 64 。 **(250-350)**

26824 **Tibet** Government 10 Srang ND (1941-48)/1687-94 Pick 9.
Light handling in the margins is observed. PMG **About Uncirculated 55 EPQ**, with spindle holes at issue. 2 POC.

(1941-48年)1687-94 西藏政府10兩。 邊緣稍經處理。有軸孔。PMG About Uncirculated 55 EPQ。 **(200-300)**

26825 **Tibet** Government 10 Srang ND (1941-48)/1687-94 Pick 9.
Lions are on the face and back, while lions join dragons on the back. PMG **Choice Very Fine 35**, with spindle holes at issue and a small tear.

(1941-48)1687-94年西藏政府10兩。 雙面獅像，背面有龍。針孔、小撕裂。PMG Choice Very Fine 35。 **(175-225)**

26826 **Tibet** Government 25 Srang ND (1949-55)/1694-1700 Pick 10a.
The main handling on this large text note are vertical and horizontal center folds. PMG **Choice Extremely Fine 45**.

(1949-55)1694-1700年西藏政府25兩。 橫直摺紋顯示有經手過的痕跡。PMG Choice Extremely Fine 45。 **(200-250)**

26827 **Tibet** Government 25 Srang ND (1949-55)/1694-1700 Pick 10a.
A large text variety example grading PMG **Very Fine 30**.

(1949-55)1694-1700年西藏政府25兩。 大字體版。PMG Very Fine 30。 **(150-200)**

26828 **Tibet** Government 100 Srang ND (1942-59) Pick 11a.
The variety with the 93-94mm long line of text. PMG **About Uncirculated 53**, with a small tear.

1942-59年西藏政府100兩。 有93-94毫米長的文字描述，小許撕裂。PMG About Uncirculated 53。 **(150-200)**

26829 **Tibet** Government 100 Srang ND (1942-59) Pick 11b.
A small text variety example grading PMG **Choice Very Fine 35**.

1942-59年西藏政府100兩。 小字。PMG Choice Very Fine 35。 **(100-150)**



26830 **Viet Nam** Phieu Tiep Te/Ben Tre Province 5 Dong circa 1949 Pick UNL.
A rare emergency local issue grading **Fine**.
From The Alta California Collection

1949年越南檳椥省5盾。 罕有，被評為Fine級。來自The Alta California Collection。 **(200-300)**

26831 **Viet Nam** Phieu Tiep Te 1; 1 Dong 23.12.(19)49; ND (1949-50) Pick UNL; UNL.
A pair of emergency issues grading **Fine.**
From The Alta California Collection (Total: 2 notes)

1949年越南胡志明政權解放區地方紙幣1盾。 兩枚均保存良好。來自The Alta California Collection。 **(200-300)**

26832 **Viet Nam** National Bank 1958 1; 2; 5 Hao; 1; 2; 5; 10 Dong 1958 Pick 68s; 69s; 70s; 71s; 72s; 73s; 74s Specimens.
A complete **Choice Crisp Uncirculated** set of Specimens.
From The Alta California Collection (Total: 7 notes)

1958年越南國家銀行1 角、2 角、5 角、1盾、2盾、5盾、10盾樣票。 完整的套樣票，Choice Crisp Uncirculated。來自The Alta California Collection。 **(125-175)**

26833 **Viet Nam** State Bank of Viet Nam 1 Dong 1985 Pick 90s Specimen.
A Specimen with an AF serial number AF prefix. PMG **Gem Uncirculated 66 EPQ**.

1985年越南國家銀行1盾樣票。 樣票有AF編號。 PMG Gem Uncirculated 66 EPQ。 **(80-100)**

26834 **Viet Nam** State Bank of Viet Nam 20; 30; 50; 50; 100; 500 Dong 1985 Pick 94s; 95s; 96s; 97s; 98s; 99s Specimens.
Two different 50 Dong Specimens are in this lot of **Choice Crisp Uncirculated** notes.
From The Alta California Collection (Total: 6 notes)

1985年越南國家銀行20盾、30盾、50盾（兩款）、100盾、500盾樣票。 50盾有兩款。 Choice Crisp Uncirculated，來自 The Alta California Collection。 **(150-200)**

26835 **Viet Nam** State Bank of Viet Nam 30 Dong 1985 (ND 1986) Pick 95s Specimen.
Inflation takes hold with the next issue. This 30 Dong note grades PMG **Choice Uncirculated 64 EPQ**.

ND(1986)1985年越南國家銀行30盾樣票。 下一版為通帳。PMG Choice Uncirculated 64 EPQ。 **(250-350)**

26836 **Viet Nam** State Bank of Viet Nam 200 Dong 1987 Pick 100.
Serial number 9000000 is on this example. **Fine**.
From The Alta California Collection

1987年越南國家銀行200盾。 序號為9000000，被評為Fine級。來自The Alta California Collection。 **(75-100)**



26837 **Viet Nam** State Bank of Viet Nam 50,000 Dong 1994 Pick 116s Specimen.
Both watermark embossing and embossing of the serial number in the upper margin are noticed. PMG **Gem Uncirculated 66 EPQ**.

1994年越南國家銀行50,000盾樣票。 精美水印及上方編號。PMG Gem Uncirculated 66 EPQ。 **(80-120)**

End of Auction

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7. 尚未與拍賣人建立信貸關係的競投人必須在拍賣會前向競投人提供滿意的信貸資料（包括兩個與收藏品相關的業務參考），或連同社會安全號碼、護照號碼或本地身份證號碼（例如：香港身份證號碼）提供有效信用卡資料，才可以作出競投。只有已登記的競投人透過我們的互動互聯網計劃所作出的競投才會被接納。非HA.com或非其附屬公司會員的競投人應在拍賣會第一節開始前48小時預早登記（假日或週末除外）以預留足夠的時間來視察拍賣品狀況。競投人的信貸將按拍賣人的酌情決定是否給予批准。另外，尚未與拍賣人建立信貸關係的競投人，或希望作出超出其已建立之信貸記錄的競投人，可能需要提供他們的社會安全號碼或其最後四位數字，以便拍賣人可以在接納競投前進行信貸檢查。基於以下一些標準，簽發支票特權和立即交付貨品的信貸預先批核的決定因素在於：HA.com記錄、相關行業參考、銀行查核、信貸局報告和/或在拍賣會前對企業或合夥實體作出的個人擔保。

競投選項：

8. 在Signature®拍賣會和Grand Format拍賣會中，可以根據印刷目錄中題為「Choose your bidding method.」的部份來作出競投。對於只在互聯網上舉行的拍賣會，請於參閱HA.com，於http://www.ha.com/c/ref/web-tips,zx#biddingTutorial內重溫。
9. 提出競投：非互聯網競投（包括但不限於拍賣台、傳真、電話和郵件競投）會被視為類似於場內競投，而它們必須是按全遞增額或半遞增額（稱為切價）而作出。任何不符合全遞增額或半遞增額的拍賣台、傳真、電話或郵件競投將被四捨五入至最接近的全遞增額或半遞增額，而該修訂後的金額將被視為您的最高競投出價。

10. 拍賣人對某類競投之執行。拍賣人不會為您在競投中的失誤而負責，所以請仔細檢查每一個競投的輸入正確無誤。當相同的郵件或者傳真競投被呈交，第一個被接收的將會優先。為保證最大的精確度，您的手寫出價應寫在標準打印紙上，並在拍賣會開始前至少兩個工作天之前送達至拍賣人的營業地點。拍賣人不會負責執行在拍賣品出售當天或之後才收到的郵件競投或傳真競投，亦不會執行在公佈截止時間後才收到的互聯網競投；而一旦拍賣會開始，拍賣人也不會妥善地執行透過電話、郵件、傳真、電子郵件、互聯網或親身呈交的競投。除非拍賣人（傳真號碼：214-409-1425）收到並確認您的書面請求，透過互聯網作出的電子競投未必可以被撤回；此類請求必須說明理由，並可能構成競投特權中的撤回理由。除非預先安排，由郵件競投人所投得的拍賣品將不會被送遞至拍賣會。

11. 競投遞增額注意事項。競投遞增額（對目前競投出價水平）決定您對某特定拍賣品競投的最低價格。對目前競投出價水平大於一個全遞增額的競投可以是任何美元整數金額。在某些情況下，在各遞增額之間成功競投是可能的，偶爾只是比之前的遞增額多出1美元。請於我們的網站參閱「How can I lose by less than an increment?」。只接受美元整數金額的競投。「購買」或「無限」價競投將不獲接納。

The following chart governs current bidding increments (see HA.com/c/ref/web-tips.zx#guidelines-increments).

Current Bid	Bid Increment	Current Bid	Bid Increment
< $10	$1	$10,000 - $19,999	$1,000
$10 - $49	$2	$20,000 - $49,999	$2,000
$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$50,000
$1,000 - $1,999	$100	$1,000,000 - $4,999,999	$100,000
$2,000 - $4,999	$200	$5,000,000 - $9,999,999	$250,000
$5,000 - $9,999	$500	>= $10,000,000	$500,000

12. If Auctioneer calls for a full increment, a bidder may request Auctioneer to accept a bid at half of the increment ("Cut Bid") only once per lot. After offering a Cut Bid, bidders may continue to participate only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions and Grand Format Auctions. If the Auctioneer solicits bids other than the expected increment, these bids will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40–60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, we may at our discretion extend bidding for the Auction. Bidders unable to place their Bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
22. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

23. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the Purchases; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, and thirty days when drawn on an international bank. Clients with pre-arranged credit status may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website.
24. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer, at its option, may charge a twenty (20%) restock fee on the amount of the purchase and offset the restock fee against any monies paid to the Auctioneer or against any of the purchaser's properties held by the Auctioneer.

以下列表決定目前競投遞增額：
（請參閱 HA.com/c/ref/web-tips.zx#guidelines-increments）。

目前競投出價	競投遞增額	目前競投出價	競投遞增額
< $10	$1	$10,000 - $19,999	$1,000
$10 - $49	$2	$20,000 - $49,999	$2,000
$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$50,000
$1,000 - $1,999	$100	$1,000,000 - $4,999,999	$100,000
$2,000 - $4,999	$200	$5,000,000 - $9,999,999	$250,000
$5,000 - $9,999	$500	>= $10,000,000	$500,00

12. 如果拍賣人要求一個全遞增額，競投人可要求拍賣人接受半遞增額（「切價」），每拍賣品只限一次。提出了切價後，競投人只可能以全遞增額繼續參加競投。拍賣人只可能在Signature®拍賣會和Grand Format拍賣會接受非遞增競投。如果拍賣人要求預期遞增額以外競投，這些競投將不被考慮為切價。

進行拍賣：

13. 在拍賣會中，委托人競投自己拍賣品的自由之通知是根據德克薩斯州商業法第2條特此作出。「最低競投出價」是當拍賣品低過此價格時不會出售的價格。拍賣品的委托人可以在拍賣會前在其拍賣品上寫上「最低競投出價」；對於該拍賣品，如落錘價未能符合「最低競投出價」，委托人可以支付下調了的佣金。「最低競投出價」一般都是在拍賣會完結前數天在互聯網上公佈。對於委托人在拍賣會場內、在現場環節以其他方式、或在拍賣會的「最低競投出價」張貼後成功競投他自己的拍賣品，我們需要委托人就該拍賣品支付全額的買家佣金和賣家佣金。

14. 買家必須是拍賣人所承認之最合資格競投人。在打成平局的競投之下，最早被收到或被承認之競投會勝出。如任何競投人之間在拍賣會有任何爭議，拍賣人可以根據其全權決定重新出售該拍賣品。拍賣人擁有最終的及具約束力的決定權，判辨和宣佈獲勝的競投人。無論是由場內競投人作出或以其他方式妥當地作出的競投，偶爾可能會被錯過或不被識別；在這種情況下，拍賣人會宣佈該已受識別的競投獲接納為勝出競投，無論其他與其競爭的競投出價是否更高。對於在互聯網或其他方式的競投，拍賣人保留在落錘接納競投之後重開競投之權利。

15. 拍賣人根據其全決權定有權拒絕執行任何競投或限制任何競投的金額。當競投是由一個破產、不負責任、或未滿十八歲的人士所提出，或該競投沒有令人滿意的信貸、收藏品參考或其他證明作其支持，該競投會被視為「不真誠地」作出。不論其身份披露，任何由委托人或其代理人對自己委托的拍賣品作出任何競投均被視為「真誠地提出」。任何顯然地出現在海外資產管理辦公室（OFAC）名單上的人士均無資格競投。

16. 微細競投。拍賣人可根據其全權決定拒絕微細競投、微細起始競投價，或非常微細的預支。如果已有估值的拍賣品未能以低估值之40-60%作起始競投價，拍賣人可能會略過該物品或以委托人的名義作出一個保護性的競投。

17. 已有估值的拍賣品必須根據拍賣人的全權決定才可以開始競投（一般低估值的40%-60%）。在沒有競投達到或超出開價的情況下，該拍賣品將因不獲出售而被略過。

18. 所有物品會根據指定的數量逐批發售，並且不得將一批拍賣品分拆。拍賣人保留在拍賣會結束前撤銷任何拍賣品的權利。

19. 在拖欠款項、違反擔保、擁有權爭議、拍賣人文書錯誤、遺漏執行競投出價和底價、或任何其他原因的情況下，拍賣人根據其全權決定，保留作廢某買賣的權利。在拖欠款項的情況下，拍賣人作廢某買賣的選擇不會豁免買家向拍賣人的付款義務（賣家和買家的佣金）和任何其他與拍賣品有關的賠償或開支。

20. 拍賣人偶爾會經歷到互聯網和/或服務器服務中斷，而拍賣人也會定期安排系統停機以作維護或其他用途，因此競投人在此期間不能參與或作出競投。如果出現此類中斷，我們可以根據自己的全權決定，延長拍賣會的競投時間。無法透過互聯網作出競投的競投人會被接駁至877-HERITAGE（437-4824）與客戶服務聯絡。

21. 拍賣人、其附屬公司或其員工委托物品在拍賣會出售亦可能會競投該拍賣品或任何其他拍賣品。基於拍賣人或其附屬公司所知的數據，拍賣人或附屬公司明確地保留於任何早於落錘時間修改任何此類競投之權利。拍賣人可能會向某些委托人擴大預支、擔保或貸款。

22. 拍賣人有權在拍賣會結束後出售某些未售出的物品。此類拍賣品須被視為在拍賣會中售出，而且所有本拍賣會條款及細則須適用於此類出售，包括但不限於買家佣金、退貨權利和免責聲明。

付款：

23. 所有買賣嚴格規定使用美元現金交易（包括美國貨幣、銀行匯款、銀行本票，旅行支票、電子支票和銀行匯票，而這些都需要符合所有申報要求）。所有交付都需要以真實資金付款，即拍賣人的賬戶在送貨前已收到的資金；以及所有款項都受結算期規限。拍賣人保留確認某支票是否構成「真實資金」的權利；美國銀行的支票會被保留十個工作天，而國際銀行的支票會被保留三十個工作天。有被預先安排信貸狀態的客戶可能會透過電子支票、個人支票或企業支票收到即時信貸，以作付款。所有其他款項會被保留五天或以上。（請參閱本條款及細節第7項信貸以獲取更多資料）在拍賣會後24-48小時內可以在HA.com網站My Orders頁面中進行付款。

24. 拍賣會環節一旦結束或發票一旦發出，款項即告欠付。如果在拍賣會結束後7天內還未收到全額付款，拍賣人保留作廢發票的權利。在欠付的情況下，拍賣人可選擇作廢某買賣並不會豁免競投人應向拍賣人對該拍賣品的付款（賣家和買家的佣金）和任何其他對該拍賣品或拍賣人賠償的義務。另外，根據拍賣人的全權選擇，拍賣人可能會收取競買人購買之拍賣品價錢20%的費用。在任何一種情況下，拍賣人可能會向應付競買人的款項做抵消或任何拍賣人為競買人保管的財產來抵消費用。

25. Lots delivered to you, or your representative, are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Bidder agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
28. In the event a successful Bidder fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Bidder agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Bidder is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.
30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession.
31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer.
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.
34. All shipping charges will be borne by the successful Bidder. On all domestic shipments, any risk of loss during shipment will be borne by Heritage until the shipping carrier's confirmation of delivery to the address of record in Auctioneer's file (carrier's confirmation is conclusive to prove delivery to Bidder; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature) or delivery by Heritage to Bidder's selected third-party shipper. On all foreign shipments, any risk of loss during shipment will be borne by the Bidder following Auctioneer's delivery to the Bidder's designated common carrier or third-party shipper.
35. Due to the nature of some items sold, it shall be the responsibility for the successful Bidder to arrange pick-up and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.

36A. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) ivory, whalebone, turtle shell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay or failure to obtain any such license or permit does not relieve the buyer of timely compliance with standard payment terms. For further information, please contact Ron Brackemyre at 800- 8726467 ext. 1312.

36B. California State law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California.

36C. Auctioneer shall not be liable for any loss caused by or resulting from:
   a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
   b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles

25. 除非拍賣人已把適當的准許證記錄在案，否則您須對向您或您的代表送遞的拍賣品支付所有適用的美國州份稅和地方稅。如果基於以下情況未能恰當地收取銷售稅，競投人同意向拍賣人支付稅項的實際金額：1）過期、不準確或不適當的納稅證明或聲明、2）適用法規的不正確詮釋、3）或任何其他原因。適當的表達方式或證明必須在拍賣會前五天被拍賣人記錄在案和確認，否則必須支付稅項；只有該表達方式或證明在拍賣會後4天內被拍賣人收到您才可以獲得已付稅項的退款。在不同拍賣會中的拍賣品未必會因為銷售稅被合計總金額。
26. 在被拒絕提取競投人的付款的情況下，競投人須支付根據適用的州法所訂之最高法定手續費。如果您嘗試透過電子支票支付，但您的金融機構拒絕從您的賬戶轉賬，或未能以已選擇的資金來源完成該付款，您同意利用您已被記錄在案的信用卡完成付款。
27. 如果拍賣人任何已發出的拍賣會發票在到期時仍未被全額支付，未付餘額將由發票開出之日起衍生法律允許的最高利率，直到該款項被支付。任何到期但未被支付的發票將承擔發票金額百分之三（3%）的逾期附加費。如果拍賣人轉介律師托收任何發票款項，買家同意支付拍賣人因此而引致的律師費、訴訟費，或其他托收費用。如果拍賣人分配其內部法律人員托收任何發票款項，其法律
28. 人員對此事所花費的時間須根據相似於獨立律師的每小時收費得以補償。
如果成功競投者未能支付任何到期款項，拍賣人保留在本身的拍賣會中、隨後的私人或公開發售中出售該拍賣品予任何出價較低的競投人的權利，以抵押該發票；拍賣人亦保留在其未來舉行的拍賣會中重新發售該拍賣品的權利。違約競投人同意支付合理的轉售費用(如果委託給由拍賣人進行拍賣會,則包括15%的賣家佣金）。如果在私人發售中出售了該拍賣品，違約競投人有責任支付任何其原發票總金額連任何適用的利息與該拍賣品的淨收益之間的價格差；如果在由拍賣人進行的拍賣會中出售了該拍賣品，違約競投人則有責任支付拍賣品之後的落錘價減去15%的賣家佣金。
29. 拍賣人保留在交付商品之前獲支付全額真實資金的權利。
30. 拍賣人對買家的已購貨品擁有置留權，以抵押拍賣會發票的款項。對於買家其他被拍賣人或其附屬公司扣留的財產，拍賣人更進一步被授予該等財產的置留權及保留擁有該等財產的權利，以抵押任何拍賣會發票的款項或買家欠拍賣人或其附屬公司的其他款項。對於此類留置權，根據德克薩斯州統一商法第9條，拍賣人須擁有作為抵押債權人的一切權利，包括但不限於銷售權利（如果委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。此外，對於拍賣會發票的款項，買家放棄他能以另外抵銷拍賣人和委托人在發票上之貨品的任何及所有權利。如果競投人欠付拍賣人或其附屬公司的任何賬戶，拍賣人及其附屬公司有權以任何競投人的信貸餘額來抵銷該欠款，並且可以透過佔有留置權，利用競投人被拍賣人扣留的任何財產以抵銷其任何欠款。
31. 直至所有發票被全額支付，擁有權不得傳予給成功競投人。一旦物品已經被交付給公共承運人或第三方運輸公司，買家有責任為其物品提供充份的保險。

交付、送遞和手續費：

32. 買家有責任支付運費、手續費、登記費和續期費（如有）。請參閱拍賣人的網站HA.com/c/shipping.zx 或致電拍賣人查詢最新收費。拍賣人無法基於送遞理由把從其他拍賣會或附屬公司購得的貨品合併為一包裹。除非有第三方送遞，在支付了對貨品的真實資金後並當運費被收到或信貸被增加後，贏得的拍賣品將在商業上被視為合理的時間內送出。買家同意與送遞貨品有關但未預繳的服務費和手續費可能會從拍賣人記錄在案的信用卡中收取。
33. 對於任何將被送遞出美國外的拍賣品，成功的國際競投人須向拍賣人提供書面送遞說明，包括指定的海關申報。注：申報價值須為拍賣品的落錘價連同其買家佣金，且拍賣人須於拍賣品上使用正確的國際商品統一分類代碼。指定第三方送遞的本地買家必須指定公共承運人、承受損失風險及預繳運費。
34. 所有運費將由成功競投人承擔。對於所有本地送遞，任何送遞過程中的損失風險將由Heritage承擔，直至承運人確認貨品已送遞至拍賣人記錄在案的地址（承運人的確認是貨品已交付給競投人的確鑿證明；如果在承運人記錄中客戶選擇了收件時不需簽名，包裹在沒有簽收的情況下仍被視為已交付）或已送遞至競投人所選的第三方運輸公司。當拍賣人已交付貨品給競投人所選的公共承運人或第三方運輸公司後，對於所有海外送遞，任何送遞過程中的損失風險將由競投人承擔。
35. 基於某些已售物品的性質，成功競投人須有責任安排第三方提貨和送遞，而拍賣人對此類物品毋須負責。如未能及時（在十天之內）提貨或安排送遞，須支付拍賣品的儲存和搬運費用，包括行政費100美元、在35天後儲存大型物品每天收取10美元而小型物品則每天收取的5美元（每件物品的儲存費）。如果物品在九十天內仍未被移除，該拍賣品可能會被出售以抵銷任何逾期儲存或搬運費用，包括10%的賣家佣金。

36A. 許多國家的法律規範某些植物和動物產品的進出口，包括（但不限於）由象牙、鯨骨、龜殼、珊瑚、鱷魚或其他野生動物的製成品（或含有以上的物品）。此類拍賣品的運輸可能需要特殊的出口和/或進口牌照。競投人有責任：1）獲得此類受規管物品進出口的所有資料；2）獲得所有此類牌照和/或准許證。延遲或未能獲得任何此類牌照或准許證並不豁免買家按時遵守標準付款條款。如欲了解詳情，請致電 800- 8726467 ext. 1312 與 Ron Brackemyre 聯絡。

36B. 加利福尼亞州法律禁止任何含有蟒蛇皮的產品進口加利福尼亞州，因此含有蟒蛇皮的產品將不會被送遞至加利福尼亞州的人或公司或向其就該類產品開發票。

36C. 拍賣人毋須對以下情況所引起或造成的任何損失承擔責任：
   a. 檢疫或海關規定之扣押或銷毀、任何政府或公營機構下令之充公、違禁品或交易的非法運輸之風險，或
   b. 雕像、大理石、玻璃製品、古董、瓷器、珠寶及其他類似的易碎物品之損毀

37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

37. 對未交付包裹的任何送遞查核要求必須在拍賣人送遞該包裹後30天內進行。

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, for example, Fine Art, may have express written warranties and you are referred to those specific terms and conditions.
39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

編制目錄、擔保及免責聲明：

38. 不對在拍賣會中的任何描述或任何附和意見作出任何明示或暗示的擔保。任何在拍賣會中的描述或附和意見只為在拍賣會前未有機會視察拍賣品的競投人作識別該物品之用途，而且對物品的描述不會構成討價還價的依據，亦不會構成該貨品會符合任何拍賣人對其描述的任何明示擔保。任何電子和印刷圖像存有色差屬正常現象，而這並非退回任何拍賣品的理由。注：在特定的拍賣會場地，例如美術場地，拍賣人可能會有明確的書面擔保，而您需參考當中具體的條款和細則。

39. 在拍賣會當日，拍賣人只會憑委托協議所指而出售對物品的某權利或其擁有權，並放棄對拍賣品擁有權作任何擔保。拍賣人放棄對拍賣品針對任何特定用途之適銷性和適用性作任何擔保。所有圖像、描述、銷售數據和檔案記錄均屬拍賣人的專有財產，並可能會被拍賣人用於廣告、宣傳、檔案記錄，及任何其他被視為適當的用途。

40. 外語的翻譯文件可能會提供予有需要人士以便參閱。拍賣人對該翻譯的準確性不作任何聲明，且將不會對因翻譯的不準確而在競投中引起之錯誤而負責。

41. 拍賣不承擔所有因拍賣人出售任何拍賣品予競投人而引起的或與此有關的間接或其他方面的損失。第三方不得依賴本拍賣會條款及細則所賦予的任何利益及在此為競投人個人而設但未被分配的任何權利（如有）。拍賣人作出的任何陳述均屬個人意見，並不構成擔保或聲明。拍賣人的任何員工不得更改本條款和細則，除非有拍賣人的委托人簽署，否則任何此等更改均屬無效。

42. 拍賣人毋須為玻璃的損毀或框架的損毀（明顯的或潛在的）承擔責任；在任何情況下，此等缺陷不得作為任何要求退貨或降低買入價的依據。

豁免：

43. 對於在拍賣會中的參與和作出的競投，競投人明確地豁免拍賣人、其工作人員、董事和僱員、其附屬公司及其提供附和意見的外部專家承擔任何及所有申索、訴訟原因、採取的訴訟行動、衍生揣測、違反明示或暗示擔保、在本拍賣會條款及細則中或其他地方所訂下的聲明或其他事宜的責任，而不論是依據法律、衡平法、還是根據任何專業協會或附屬組織的規則基於指定描述所存在的仲裁或調解權利。在申索時，競投人同意在該等方面授予的權利和特權會嚴格地根據在此的具體聲明被理解；例如：真實性和印刷錯誤等，且此等權利和特權是專有的援助措施。若不服從這些被賦予的援助措施的明示條款，競投人須放棄對拍賣人所作的任何申索。

44. 注意：某些拍賣人出售的拍賣品本屬危險物品，如槍、大砲、以及可能會被吞嚥、被攝取或可能有潛在缺陷的小物件，而這所有都可能會對人造成傷害。買家承擔購買此類物品所帶來的一切損失或損害風險。不論是根據合約法或侵權法，拍賣人對直接或非間接的損毀和損失不承擔任何責任，並明確地表示放棄對已售拍賣品的安全和使用作任何擔保。

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein. Consumer disputes shall be resolved through court litigation which has an exclusive Dallas, Texas venue clause and jury waiver. Non-consumer dispute shall be determined in binding arbitration which arbitration replaces the right to go to court, including the right to a jury trial.
46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.
47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.
48. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to and /or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer { which claim you consent to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent as the case may be) and Heritage each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. Exemplary or punitive damages are not permitted and are waived. A Claim is not subject to class certification. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return. This Agreement and any Claim shall be determined and construed under Texas law. The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought vs. awarded or the successful defense of a Claim based on damages sought vs. awarded) may be awarded its reasonable attorneys' fees and costs.
49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.
50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid of arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.
51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

爭議解決及仲裁條款：

45. 透過作出競投或以其他方式參與拍賣會，競投人接受本拍賣會條款及細則，並明確地同意在此所提供的爭議解決。消費者爭議須由具專有的德克薩斯州達拉斯市地點條款和陪審團豁免之法院訴訟來解決。非消費者爭議須透過具有約束力的仲裁來解決，而該仲裁取代了上法院訴訟之權利，包括陪審團審判之權利。
46. 拍賣人在任何情況下都毋須為間接損失、意外損失、賠償損失或由任何拍賣品所在的拍賣會引起（或被聲稱是由此引起）之任何其他損失而負責。若拍賣人不能交付拍賣品或該拍賣品隨後被確認為缺乏擁有權，或被聲稱有其他轉讓或狀況問題，在該等情況下唯一的援助措施須限於停止銷售和退回競投人已付之金額；拍賣人的最大責任在任何情況下都不得超過該拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。經過一年後，拍賣人的最大責任須限於拍賣人從該拍賣品所賺取之任何佣金和收費。
47. 在歸因錯誤的情況下，拍賣人可根據其全權決定糾正在互聯網上的錯誤。如果錯誤很遲之後才被發現，拍賣人會在沒有進一步義務的情況下退回買家的買入價之金額。
48. 專有爭議解決程序：無論被宣稱是基於合約法、侵權法、或根據聯邦或國家法規或條例，所有與您在拍賣會的參與或在其中的拍賣品購買、任何銷售條款及細則之詮釋或對其之修改、任何對拍賣品的描述或狀況報告、任何拍賣品之損毀、任何聲稱對任何拍賣品的描述或狀況報告的口頭修改和/或據稱的結算有連繫、有關和/或由此而引起的任何申索、糾紛或爭議，或任何由您拍賣品的買家、或牽涉您拍賣品或某特定拍賣品（該拍賣品涉及委托人、其他人或實體（包括拍賣人）的擔保或聲明）之拍賣會參加者所提出的申索｛聲稱您同意而作出的一方｝（統稱「索賠」），須專有地受美國仲裁協會聆訊，而原告人（或被告人，視情況而定）及Heritage均同意在出席有一位仲裁員在場、保密而有約束力的仲裁，而該仲裁是根據美國仲裁協會的規則進行並受其規管。所有該類仲裁的審判地點須為德克薩斯州達拉斯市。該仲裁員的裁決可於具合資格管轄權的法院執行。如果索賠涉及消費者，德克薩斯州達拉斯市的地區法院對該索賠擁有專有訴訟標的之管轄權，而消費者對訴訟標的和對人管轄權表示同意；消費者進一步明確地放棄任何由陪審團審判的權利。消費者可以選擇上述所指的仲裁。任何涉及錢幣或相關物品的購買或出售之申索可以透過具約束力的專業錢幣行業協會（PNG）仲裁呈請。任何索賠必須在涉嫌違犯、違約或不實聲明發生的兩（2）年內提出，否則代表放棄索賠。懲戒性或懲罰性的賠償是不允許的並會被豁免。索賠是不受集體訴訟核證束縛。在此的任何規定不得被理解為放寬退貨時間或退貨的條件和限制。本協議及任何索賠須根據德克薩斯州法律來確立和解釋。勝訴方（基於其損失申索在索償時獲得顯著及實質緩助的一方，或者是被要求索償時成功抵禦索賠的一方）可以獲得其合理的律師收費和費用。
49. 在與委托人結算後，任何類型的申索都不會被考慮。任何在結算日後的爭議都是嚴格地只屬於競投人和委托人之間，拍賣人在其中並沒有參與或責任。
50. 對於其參與或拍賣會申請，個人或實體（無論是成功競投人、競投人、買家和/或其他拍賣會參加者或登記者）同意以任何與本條款及細則及購買，或其違約付款有連繫、有關和/或由此而引起的任何爭議須根據仲裁條款進行仲裁。如果任何事宜包括要求以仲裁方式解決、要求解釋協議、仲裁援助行動或其他需要訴訟之事宜，該訴訟須專有地在德克薩斯州達拉斯市的德克薩斯州法院進行，如有需要則在相應的上訴法院進行。對於該行動，成功競投人、買家或拍賣參加者都明確地承認自己願意受德克薩斯州的屬人管轄權管轄。
51. 本條款及細則出為拍賣會及交付過程中發生的事故提供具體的援助措施。在提供這些援助措施時，這些措施都須被嚴格詮釋。競投人同意任何申索都須利用這些援助措施；若競投人作出本條款及細則可提供的援助措施以外之申索，競投人同意在任何情況下拍賣人的最大責任都不得超過拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。

其他：

52. 競投人與委托人之間嚴格禁止訂下任何協議以在拍賣會中導致一件物品不可出售、防止被委托物品在競投中進入其私人銷售協議、或在拍賣會後利用拍賣人的拍賣會取得非待售的被委托物品之銷售。如果某先前被委托的物品的隨後銷售違反本條款，根據每個拍賣會的場地及賣家協議的條款所定，拍賣人保留收取競投人適用的買家佣金及收取委托人賣家佣金的權利。
53. 接受這本條款及細則代表競投人已合資格成為客戶，並已同意Heritage在將來可以接觸他。在符合由聯邦或州份監管機構頒布的「謝絕來電」法規，競投人的參與對透過顯示在申請的電話號碼被接觸代表肯定的同意，並且須維持有效直至書面撤銷。Heritage、其附屬公司及其分公司可能會不時就有關銷售、購買和拍賣機會接觸競投人。
54. 場地守則：拍賣人會在各種收藏品場地展示拍賣品，因此，特定場地已頒布補充條款及細則。這些額外規則須得到其全部效力和作用，不得被理解為豁免了一般的拍賣會條款及細則。

State Notices:
Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City. These Terms and Conditions of Sale are designed to conform to the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This sale is a Public Auction Sale conducted by Heritage Auctioneers & Galleries, Inc. # 41513036. The New York City licensed auctioneers are: Sam Foose, #095260; Kathleen Guzman, #0762165; Nicholas Dawes, #1304724; Ed Beardsley, #1183220; Scott Peterson, #1306933; Andrea Voss, #1320558, who will conduct the Sale on behalf of itself and Heritage Numismatic Auctions, Inc. (for Coins) and Currency Auctions of America, Inc. (for currency). All lots are subject to: the consignor's rights to bid thereon in accord with these Terms and Conditions of Sale, consignor's option to receive advances on their consignments, and Auctioneer, in its sole discretion, may offer limited extended financing to registered bidders, in accord with Auctioneer's internal credit standards. A registered bidder may inquire whether a lot is subject to an advance or a reserve. Auctioneer has made advances to various consignors in this sale. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

Notice as to an Auction in Ohio: Auction firm and Auctioneer are licensed by the Dept. of Agriculture, and either the licensee is bonded in favor of the state or an aggrieved person may initiate a claim against the auction recovery fund created in Section 4707.25 of the Revised Code as a result of the licensee's actions, whichever is applicable.

Chinese Translation:
The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions of Auction take precedence and are binding.

州份通知：
對在加利福尼亞州的拍賣之通知。拍賣人已符合修改於 1993 年 10 月 11 日的加利福尼亞州民法第 2.95 章第 1812.600 節，並已讓加利福尼亞州州務卿了解拍賣人對其及其僱員持有的債券，且拍賣是符合商法第 2338 節及刑法第 535 節而進行。

對在紐約市的拍賣之通知。本條款及細則是以符合已修訂的紐約市消費者事務規則和條例之適用部分而設計。本拍賣會是由 Heritage Auctioneers & Galleries, Inc. # 41513036 進行的公開拍賣會銷售。紐約市的許可拍賣人 Sam Foose, #0952360；Kathleen Guzman, #0762165；Nicholas Dawes, #1304724；Ed Beardsley, #1183220；Scott Peterson, #1306933；Andrea Voss, #1320558，將以其名義、Heritage Numismatic Auctions, Inc.（錢幣）的名義和 Currency Auctions of America, Inc.（紙幣）的名義進行銷售。所有拍賣品都受以下因素影響：委托人根據這些銷售條款及細則作出競投的權利、委托人在委托中接收預支款項的選擇，以及在符合拍賣人的內部信貸標準下，拍賣人根據其全權決定可能會提供有限的額外融資予已登記的競投人。已登記的競投人可以查詢拍賣品是否受預支款項或底價影響。拍賣人已在此銷售中給予不同的委托人預支款項。對已有估值的拍賣品，該值是指拍賣人根據其全權決定對某物品作出的一個價值範圍，但最終價格依然是取決於競投人。

對在德克薩斯州的拍賣之通知。在符合德克薩斯州許可及監管部門規則第 67.100(c)(1) 條的情況下，特此通知本拍賣會已得到復蘇基金的保障，而該基金是受德克薩斯州許可及監管部門（德克薩斯州（郵編 78711）奧斯汀郵政信箱 12157 號）；電話：（512）463-2906）所規管。任何投訴可直接發送到此地址。

對在俄亥俄州的拍賣之通知。拍賣公司和拍賣人的牌照是由農業部所發，持牌人會在有利於國家的層面被擔保，或者受害者可以因為持牌人的行動根據修正法典第 4707.25 條所立的拍賣復蘇基金提出申索，以適用者為準。

中文譯本：
中文譯本僅供參考之用。若中英文版本有歧義，應以拍賣會條款及細則的英文版本為準。

Additional Terms & Conditions: COINS & CURRENCY

COINS and CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/services/writtenguarantee.asp; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency, PMG, and CGA may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM G: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM H: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS and CURRENCY TERM I: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

附加條款及細則： 錢幣及紙幣

錢幣及紙幣條款 A：Signature®拍賣會不設退換服務。已認證的物品都不得因為第三方組織、代理商或服務商可能對評級持不同意見而獲退還。已售及隨後被呈交予第三方評級服務的未認證拍賣品不會獲評級擔保。本政策絕對沒有例外。在極少的情況下（例如嚴重的編目錯誤），非在場內作出競投的買家可以要求拍賣人評估能否作廢某銷售：此類請求必須以書面形式詳細說明涉嫌的嚴重錯誤；向拍賣人呈交拍賣品必須預先得拍賣人批准；及競投人必須在非場內競投人收到拍賣品後的三（3）天內以書面通知 Ron Brackemyre（1-800-872-6467 Ext. 1312）該要求。任何將被評估的拍賣品必須在拍賣會後 30 天內被送到我們的辦公室。此評估過程不會取決於評級或製造方法，而對評級或製造方法的投訴也不會構成挑戰拍賣品真實性的依據。在這 30 天的期限後，拍賣品不得以真實性以外的理由而被退回。被退回的拍賣品必須完好無缺地被交到其原持有人手上。除了以真實性為由，被場內競投人買入的拍賣品不得被退回（包括作為別人的代理人的競投人）。遲購物匯款可能會被視為撤銷所有特權的合理原由。

錢幣及紙幣條款 B：只在互聯網上進行的拍賣會的三（3）天退貨政策：如在拍賣會結束後的七（7）天內已經對已認證錢幣、未認證紙幣及已認證紙幣拍賣品付款，便會有三（3）天的退貨特權，除非在描述中指出該拍賣品為「以其現狀出售，不設退貨」。您可以在以下情況退回拍賣品：在收到拍賣品的三天內，您必須首先透.過電話（877-HERITAGE（437-4824））或透過電子郵件（Bid@HA.com） 聯絡客戶服務以通知拍賣人，並立即送遞已投保的拍賣品往 Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941。拍賣品必須完好無缺地被交到其原持有人手上。您會對任何拍賣品的已投保及安全送遞負責。買入價的 5%（最低為每拍賣品 10 美元）的不可議退貨費將會從每件拍賣品的退款中扣取或直接向您收取。郵資及手續費將不獲退回。在這三天的期限後（由收到後起計），物品將不得以任何理由獲退回。遲購物匯款會撤銷這些退貨特權。

錢幣及紙幣條款 C：除了以真實性為由，在任何拍賣會前已檢查了拍賣品、出席了拍賣會或透過代理人競投的競投人，將不被賦予任何退貨特權。

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錢幣及紙幣條款 E：除非拍賣人保證其真實性，參考第三方評級服務的已售紙幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。評級、狀況或其他可能會對任何拍賣品的價值構成其他重大的影響，而其他人（包括第三方評級服務，如 PCGS Currency、PMG 和 CGA）可能會與拍賣人持不同意見。拍賣人毋須受任何評級服務任何之前或之後的意見、決定或認證約束。就評級服務的意見、決定、認證，或其對以上之缺乏，競投人明確地放棄因這些理由而退回任何貨品的任何申索權利。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230；PCGS Currency, PO Box 9458, Newport Beach, CA 92658；Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. 任何由第三方評級的紙幣不得以任何理由獲退回。

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Numismatic Auctions	*Location*	*Auction Dates*	*Consignment Deadline*
U.S. Coins and Tokens & Medals	Long Beach	June 8-13, 2016	Closed
World Coins & Currency	Hong Kong	June 22-24, 2016	Closed
U.S. Coins (FUN)	Orlando	July 7-11, 2016	May 24, 2016
U.S. Currency (ANA)	Anaheim	August 10-12 & 15-16, 2016	June 20, 2016
U.S. Coins (ANA)	Anaheim	August 10-15, 2016	June 27, 2016
World & Ancient Coins (ANA)	Anaheim	August 10-15, 2016	June 20, 2016
Fine & Decorative Arts Auctions	***Location***	***Auction Dates***	***Consignment Deadline***
Texas Art	Dallas	May 21, 2016	Closed
Modern & Contemporary Prints & Multiples	Dallas	May 24, 2016	Closed
Nature & Science	Dallas	June 2, 2016	Closed
European Art	Dallas	June 24, 2016	Closed
Fine & Decorative Arts	Dallas	June 24-27, 2016	Closed
Ethnographic Art	Dallas	July 8, 2016	Closed
American Indian Art	Dallas	September 16, 2016	July 12, 2016
Fine & Decorative Arts	Dallas	September 17-18, 2016	July 11, 2016
Illustration Art	Dallas	October 10, 2016	August 3, 2016
Fine Silver & Objects of Vertu	Dallas	October 18, 2016	August 16, 2016
Photographs	Dallas	October 24, 2016	August 17, 2016
Texas Art	Dallas	October 29, 2016	August 22, 2016
Modern & Contemporary Art	New York	November 3, 2016	August 17, 2016
Nature & Science	Dallas	November 10, 2016	August 26, 2016
American Art	New York	November 14, 2016	September 7, 2016
20th & 21st Century Design	Dallas	November 20, 2016	September 13, 2016
Lalique & Art Glass	Dallas	November 21, 2016	September 14, 2016
European Art	Dallas	December 7, 2016	September 30, 2016
Memorabilia & Collectibles Auctions	***Location***	***Auction Dates***	***Consignment Deadline***
Animation Art	Dallas	June 11, 2016	Closed
Entertainment & Music	Beverly Hills	June 24-25, 2016	Closed
Guitars & Musical Instruments	Dallas	July 23, 2016	June 1, 2016
Vintage Movie Posters	Dallas	July 30-31, 2016	June 7, 2016
Comics & Original Comic Art	Dallas	August 4-5, 2016	June 21, 2016
Sport Collectibles - Platinum Night	Dallas	August 27-28, 2016	July 6, 2016
Entertainment & Music	Dallas	November 12, 2016	September 21, 2016
Animation Art	Dallas	December 15, 2016	November 1, 2016
Historical Collectibles Auctions	***Location***	***Auction Dates***	***Consignment Deadline***
Legends of the West	Dallas	June 11, 2016	Closed
Arms & Armor, Civil War & Militaria	Dallas	June 12, 2016	Closed
Americana & Political - Lincolniana	Dallas	July 16, 2016	May 25, 2016
Rare Books	Dallas	September 15, 2016	July 25, 2016
Historical Manuscripts	Dallas	October 19-20, 2016	August 29, 2016
Space Exploration	Dallas	November 11, 2016	September 20, 2016
Civil War & Militaria and Arms & Armor	Dallas	December 10-11, 2016	October 19, 2016
Texana	Dallas	Spring 2017	November 1, 2016
Luxury Lifestyle Auctions	***Location***	***Auction Dates***	***Consignment Deadline***
Timepieces	New York	May 26, 2016	Closed
Fine & Rare Wine	Beverly Hills	June 3, 2016	Closed
Luxury Real Estate	TBD	June 14, 2016	Closed
Fine & Rare Wine	Beverly Hills	September 9-10, 2016	July 28, 2016
Fine Jewelry & Luxury Accessories	Beverly Hills	September 26-28, 2016	July 26, 2016
Timepieces	New York	October 27, 2016	August 26, 2016
Domain Names	***Location***	***Auction Dates***	***Consignment Deadline***
Domain Names	Dallas	Fall 2016	August 1, 2016

HA.com/Consign • Consignment Hotline 877-HERITAGE (437-4824) • All dates and auctions subject to change after press time. Go to HA.com for updates.

HERITAGE INTERNET-ONLY AUCTIONS with Live Sessions

Comics – 6PM CT Sundays
Movie Posters - 6PM CT Sundays
Sports - 10PM CT Sundays (Extended Bidding)
U.S. Coins - 7PM CT Sundays & Tuesdays
Currency – 7PM CT Tuesdays
Timepieces & Jewelry – 8PM CT Tuesdays
Nature & Science - 10PM CT Thursdays
World Coins - 8PM CT Thursdays
Wine - 10PM CT First Thursdays
Monthly World Coins - 8PM CT final Sundays

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